

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)

Reporting Period: July 1 - July 31, 2013

Federal Tax I.D. # 23-2368845

CORPORATE MONTHLY OPERATING REPORT

File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.

(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	x	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CONT)	x	
Copies of bank statements		x	
Cash disbursements journals		x	
Statement of Operations	MOR-2	x	
Balance Sheet	MOR-3	x	
Status of Post-petition Taxes	MOR-4	x	
Copies of IRS Form 6123 or payment receipt			ADP reports attached
Copies of tax returns filed during reporting period			
Summary of Unpaid Post-petition Debts	MOR-4	x	
Listing of Aged Accounts Payable		x	
Accounts Receivable Reconciliation and Aging	MOR-5	x	
Taxes Reconciliation and Aging	MOR-5	x	
Payments to Insiders and Professional	MOR-6	x	
Post Petition Status of Secured Notes, Leases Payable	MOR-6	x	
Debtor Questionnaire	MOR-7	x	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

M. R. Montagner
Marc R. Montagner

Date: August 15, 2013

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SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

	Inc.	TMI	One Dot Six	LP	Corp. (USD)	CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)
CASH - BEGINNING OF MONTH	\$ 1,266,172	\$ 11,456,419	\$ 27,052,870	\$ 79,921,419	\$ 2,820,154	\$ 122,517,035
RECEIPTS						
ACCOUNTS RECEIVABLE - POSTPETITION	-	-	-	1,680,564	660,019	2,340,583
INTEREST RECEIVED	67	1,388	-	4,216	-	5,671
OTHER (ATTACH LIST)	-	-	-	104,636	57,065	161,701
TRANSFERS (FROM DIP ACCTS)	591,657	-	-	-	-	591,657
TOTAL RECEIPTS	\$ 591,725	\$ 1,388	\$ -	\$ 1,789,416	\$ 717,084	\$ 3,099,613
DISBURSEMENTS						
NET PAYROLL	-	-	-	(1,023,942)	(331,807)	(1,355,749)
PAYROLL TAXES	-	-	-	(505,320)	(145,396)	(650,716)
SALES, USE, & OTHER TAXES	225	-	-	(6,100)	-	(5,875)
INVENTORY PURCHASES	-	-	-	(665,009)	-	(665,009)
SECURED/ RENTAL/ LEASES	-	-	-	(246,243)	(126,229)	(372,472)
INSURANCE	-	-	-	-	-	-
ADMINISTRATIVE	(5,102)	-	(74,865)	(298,455)	(5,806)	(384,228)
SELLING	-	-	-	-	-	-
OTHER (ATTACH LIST)	(9,937)	(3,120)	(2,737,008)	(8,655,924)	(340,949)	(11,746,938)
TRANSFERS (TO DIP ACCTS)	-	-	(591,657)	-	-	(591,657)
PROFESSIONAL FEES	(568,311)	-	-	(792,033)	-	(1,360,344)
U.S. TRUSTEE QUARTERLY FEES	(8,777)	-	(6,825)	(42,350)	-	(57,952)
TOTAL DISBURSEMENTS	\$ (591,902)	\$ (3,120)	\$ (3,410,355)	\$ (12,235,376)	\$ (950,187)	\$ (17,190,940)
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	(177)	(1,732)	(3,410,355)	(10,445,959)	(233,103)	(14,091,327)
CASH - END OF MONTH	\$ 1,265,995	\$ 11,454,687	\$ 23,642,515	\$ 69,475,460	\$ 2,587,051	\$ 108,425,708

	Inc.	TMI Communications	One Dot Six	LP	Corp (USD)
OTHER RECEIPTS					
VENDOR REFUND	-	-	-	82,125	-
BENEFITS REFUND	-	-	-	22,468	-
TAX REFUND	-	-	-	-	26,740
UNREALIZED FX GAIN	-	-	-	43	30,325
TOTAL OTHER	\$ -	\$ -	\$ -	\$ 104,636	\$ 57,065

	Inc.	TMI Communications	One Dot Six	LP	Corp (USD)
OTHER DISBURSEMENTS					
BANK FEES	(469)	(2,288)	(196)	(10,537)	(704)
UNREALIZED FX (LOSS)	-	(832)	-	(2,775)	-
401K / PENSION	-	-	-	(99,054)	(38,462)
BOEING	-	-	-	(721,125)	-
ERP	-	-	-	(4,229)	-
FACILITIES	-	-	-	(25,511)	(35,394)
LEGAL	(358)	-	-	(384,029)	-
NETWORK RELATED	-	-	-	(11,636)	-
PAYROLL BENEFITS	-	-	-	(133,759)	(22,595)
REGULATORY	(9,110)	-	-	(504,688)	(68,603)
SPECTRUM MANANGEMENT	-	-	-	-	-
TELECOM	-	-	-	(77,304)	(70,349)
TELEMETRY, TRACKING & CONTROL	-	-	-	(113,000)	(63,845)
TRAVEL	-	-	-	(41,477)	(14,321)
ADEQUATE PROTECTION PAYMENTS	-	-	-	(6,250,000)	-
ONE DOT SIX LEASE RELATED	-	-	(2,724,173)	-	-
OTHER	-	-	(12,639)	(276,800)	(26,676)
TOTAL OTHER	\$ (9,937)	\$ (3,120)	\$ (2,737,008)	\$ (8,655,924)	\$ (340,949)

Represents all entities with bank accounts; all other debtors do not have bank accounts or any bank activity.

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

TOTAL DISBURSEMENTS	\$ 17,190,940
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	(591,657)
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	-
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	\$ 16,599,283

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Continuation Sheet for MOR-1

BANK RECONCILIATIONS

	Inc. #2103, #3416, #4676	TMI #3506	One Dot Six #3130	LP #3272, #3498, #2528, #9959, #3051EUR, #3051CAD, #4530	Corp. #9411, #1518, #9842
BALANCE PER BOOKS (USD)	\$ 1,265,995	\$ 11,454,687	\$ 23,642,515	\$ 69,475,460	\$ 2,587,051
BANK BALANCE (NOMINAL CURRENCY)	1,540,995	11,454,687	23,642,617	69,883,728	2,616,350
(+) DEPOSITS IN TRANSIT (ATTACH LIST)	-	-	-	-	-
(-) OUTSTANDING CHECKS (ATTACH LIST):	-	-	(102)	(302,943)	(6,642)
OTHER (ATTACH EXPLANATION)	(275,000)	-	-	(105,324)	(22,657)
ADJUSTED BANK BALANCE (USD)	\$ 1,265,995	\$ 11,454,687	\$ 23,642,515	\$ 69,475,460	\$ 2,587,051

CHECKS OUTSTANDING - One Dot Six					
Vendor	Ck. #	Amount	Vendor	Ck. #	Amount
FEDEX	12050	92	LOUISIANA DEPT OF REVENUE	12051	10
SUBTOTAL		92			10
TOTAL					102
CHECKS OUTSTANDING - LP					
CHECKS OUTSTANDING	Ck. #	Amount	Vendor	Ck. #	Amount
ALCATEL-LUCENT	84618	70,530	RESOLVIT	84654	4,000
PROVIDENT LIFE AND ACCIDENT INS	84624	3,400	JOSEPH P. KENNEDY II	84655	20,000
TAMMY A DEGANNES	84632	500	DOG TAGS, LLC	84657	1,328
WILLIAM GAMBLE	84651	2,000	PAYROLL TAXES		170,407
ASHLEY DURMER	84653	30,778			
SUBTOTAL		107,208			195,735
TOTAL					302,943
CHECKS OUTSTANDING - CORP (CAD)					
CHECKS OUTSTANDING	Ck. #	Amount	Vendor	Ck. #	Amount
ALLSTREAM	71588	1,661	ALLSTREAM	71601	1,246
IMPERIAL COFFEE AND SERVICES IN	71594	63	ENBRIDGE	71603	308
COLE INTERNATIONAL INC	71599	108	BELL MOBILITY INC	71604	2,971
SUBTOTAL		CAD 1,968			CAD 4,525
TOTAL					CAD 6,493
CHECKS OUTSTANDING - CORP (USD)					
CHECKS OUTSTANDING	Ck. #	Amount	Vendor	Ck. #	Amount
FEDEX	11110	27			
TOTAL					27
OTHER	Inc.	TMI	One Dot Six	LP	Corp.
Less: Restricted Accounts (Included as Long-Term Restricted Cash in GL)	(275,000)	-	-	(106,482)	-
Unrealized Gain/(Loss)		-	-	2,775	-
FX Exchange	-	-	-	(1,617)	(22,657)
SUBTOTAL: OTHER	\$ (275,000)	\$ -	\$ -	\$ (105,324)	\$ (22,657)

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SUMMARY OF BANK ACCOUNTS

Entity	Account Type	Description	Acct # (Last 4)	Bank	31-Jul-13
LightSquared Inc.	Operating / Disbursement	Inc. Operating Account	2103	SunTrust Bank	1,216,668
LightSquared Inc.	Investment Account	Inc. Investment Account	3416	RBC	41,765
LightSquared Inc.	Collateral Account	\$275K Restricted (credit card collateral)	4676	Bank of America	282,562
TMI Communications Delaware, Limited Partnership	Investment Account	TMI Investment Account	3506	RBC	11,454,687
One Dot Six Corp.	Operating / Disbursement	1.6 Operating Account	3130	SunTrust Bank	128,268
One Dot Six Corp.	Collateral Account		6579	US Bank	23,514,350
LightSquared LP	Operating / Disbursement	LP Operating Account	3272	SunTrust Bank	12,523,936
LightSquared LP	Investment Account	LP Investment Account	3498	RBC	29,071,240
LightSquared LP	Investment Account	LP Investment Account	2528	Morgan Stanley Smith Barney	28,156,971
LightSquared LP	Collateral Account	\$712.5K Restricted (LC & credit card collateral)	9959	Comerica	106,482
LightSquared LP	Multi Currency Account	EUR	3051EUR	SunTrust Bank	-
LightSquared LP	Multi Currency Account	CAD	3051CAD	SunTrust Bank	-
LightSquared LP	Multi Currency Account	EUR	4530	Wells Fargo	EUR 3,464
LightSquared LP	Collateral Account	Utilities Deposit Account	6568	SunTrust Bank	21,635
LightSquared Corp.	CAD Operating / Disbursement	Corp CAD Operating Account	9411	ScotiaBank	CAD 845,756
LightSquared Corp.	CAD Investment Account	Corp Sweep investment	1518	ScotiaBank	-
LightSquared Corp.	USD Operating / Disbursement	Corp USD Operating Account	9842	SunTrust Bank	1,770,594
LightSquared Network LLC	Operating / Disbursement	Network LLC Operating Account	9354	SunTrust Bank	-

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LIGHTSQUARED INC. AND RELATED CASES		DISBURSEMENTS			
CASE NO.	CASE NAME:	JULY	LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	SUBTOTAL	ESTIMATED QTRLY FEES OWED
12-12080	LightSquared Inc.	\$ 591,902	\$ -	\$ 591,902	\$ 4,875
12-12081	LightSquared LP	\$ 12,235,376	\$ -	\$ 12,235,376	\$ 13,000
12-12082	LightSquared Corp.	\$ 950,187		\$ 950,187	\$ 4,875
12-12083	LightSquared Network LLC	\$ -	\$ -	\$ -	\$ 325
12-12084	One Dot Six Corp.	\$ 3,410,355	\$ (591,657)	\$ 2,818,698	\$ 9,750
12-12085	TMI Communications Delaware, Limited Partnership	\$ 3,120	\$ -	\$ 3,120	\$ 325
12-12086	ATC Technologies, LLC	\$ -	\$ -	\$ -	\$ 325
12-12088	Lightsquared Bermuda Ltd.	\$ -	\$ -	\$ -	\$ 325
12-12089	LightSquared Finance Co.	\$ -	\$ -	\$ -	\$ 325
12-12091	LightSquared GP Inc.	\$ -	\$ -	\$ -	\$ 325
12-12092	LightSquared Inc. of Virginia	\$ -	\$ -	\$ -	\$ 325
12-12093	LightSquared Investors Holdings Inc.	\$ -	\$ -	\$ -	\$ 325
12-12094	LightSquared Subsidiary LLC	\$ -	\$ -	\$ -	\$ 325
12-12095	One Dot Four Corp.	\$ -	\$ -	\$ -	\$ 325
12-12096	One Dot Six TVCC Corp.	\$ -	\$ -	\$ -	\$ 325
12-12097	SkyTerra (Canada) Inc.	\$ -	\$ -	\$ -	\$ 325
12-12098	SkyTerra Holdings (Canada) Inc.	\$ -	\$ -	\$ -	\$ 325
12-12099	SkyTerra Investors LLC	\$ -	\$ -	\$ -	\$ 325
12-12101	SkyTerra Rollup LLC	\$ -	\$ -	\$ -	\$ 325
12-12102	SkyTerra Rollup Sub LLC	\$ -	\$ -	\$ -	\$ 325
	GRAND TOTAL:	\$ 17,190,940	\$ (591,657)	\$ 16,599,283	\$ 37,700

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STATEMENT OF OPERATIONS (Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	MONTH	CUMULATIVE -FILING TO DATE
Gross Revenues	1,688,230	41,871,841
Less: Returns and Allowances	-	-
Net Revenue	1,688,230	41,871,841
COST OF GOODS SOLD		
Beginning Inventory	2,786,345	2,942,318
Add: Purchases	57,600	3,199,742
Less: Warehousing and RMA costs	(14,725)	(239,796)
Less: Ending Inventory	2,721,700	2,721,700
Cost of Goods Sold	136,970	3,660,157
Net Revenue Less Direct COGS Related to Equipment Sales	1,551,260	38,211,684
OPERATING EXPENSES		
Advertising	91,302	1,422,526
Employee Benefits Programs	146,628	2,270,170
Officer/Insider Compensation*	1,338,284	7,561,633
Insurance	664,532	11,486,897
Management Fees/Bonuses	349,182	4,195,946
Office Expense	36,330	664,526
Pension & Profit-Sharing Plans	80,122	1,135,082
Rent and Lease Expense	402,321	6,330,822
Salaries/Commissions/Fees	1,432,356	114,319,401
Supplies	399,283	3,938,244
Taxes - Payroll	96,074	1,421,701
Taxes - Other	62,343	664,199
Travel and Entertainment	51,745	579,072
Utilities	14,956	279,008
Other (attach schedule)	3,551,848	46,870,634
Total Operating Expenses Before Depreciation	8,717,306	203,139,864
Depreciation/Depletion/Amortization	10,231,134	152,356,190
Net Profit (Loss) Before Other Income & Expenses	(17,397,180)	(317,284,370)
OTHER INCOME AND EXPENSES		
Other Income (attach schedule)	38,465	672,739
Interest Expense	(34,119,768)	(467,350,085)
Other Expense (attach schedule)	(410,734)	(1,737,529)
Net Profit (Loss) Before Reorganization Items	(51,889,216)	(785,699,245)
REORGANIZATION ITEMS		
Professional Fees	(5,233,501)	(36,358,723)
U. S. Trustee Quarterly Fees	(37,700)	(321,250)
Total Reorganization Expenses	(5,271,201)	(36,679,973)
Income Taxes	-	-
Net Profit (Loss)**	(57,160,417)	(822,379,218)

* "Insider" is defined in 11 U.S.C. Section 101(31).

** This number includes PIK interest and other non cash items. Total cash disbursements during the reporting period totaled \$17,190,940 as reported on page 2.

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BREAKDOWN OF "OTHER" CATEGORY

OTHER OPERATIONAL EXPENSES	MONTH	CUMULATIVE - FILING TO DATE
Consultants	611,096	3,633,560
Mobile Communications	14,600	276,167
Library, Publications and Subscriptions	13,127	155,568
Professional Memberships	1,295	73,660
Misc. Exps.	-	4,809,373
Stock Transfer Fees	-	14,152
Banking Fees	29,785	352,663
Credit Card Processing Fees	74	1,814
Expense Reimbursement Processing Fees	1,603	33,684
Bill Printing	-	2,222
Managed Services	414,484	435,814
Telemetry, Tracking and Control	169,500	2,437,593
Interconnect	73,741	955,590
CGS and Network Maintenance	271,110	5,425,239
Spectrum Reuse Fee	1,145,304	13,750,118
Infrastructure Support	11,296	198,099
R&D Projects	207,438	3,410,618
Legal Expenses	68,333	1,758,653
Regulatory Expenses	261,264	3,864,308
Lobbying Expenses	195,823	3,453,344
Regulatory License Fees	22,283	524,758
Patent Legal Fees	65,567	921,516
Telecom Fees, Net	(45,635)	(25,970)
Interconnect, Net	4,134	64,106
Industry Canada Fees, Net	-	37,492
E 911 Referral Charges	3,000	43,742
Mapping Applications Fees	990	14,788
Retail Royalty Fees Paid	-	101,242
Transport	11,636	160,332
Managed Services - Wireless	-	(13,613)
SUBTOTAL: OTHER OPERATIONAL EXPENSES	3,551,848	46,870,634

OTHER INCOME

Interest Income	5,671	219,133
TerreStar IP Sharing Fees	32,794	453,606
SUBTOTAL: OTHER INCOME	38,465	672,739

OTHER EXPENSES

Loss on Disposal of Assets	(405,560)	(1,686,929)
Loss on Sale of Retail A/R	-	(44,961)
FX Gain/(Loss)	(5,174)	(5,639)
SUBTOTAL: OTHER EXPENSES	(410,734)	(1,737,529)

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BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE OR SCHEDULED
CURRENT ASSETS			
Unrestricted Cash and Equivalents	108,425,708	122,517,035	207,623,587
Restricted Cash and Cash Equivalents	-	-	-
Accounts Receivable (Net)	1,566,756	2,630,431	4,512,534
Inventories	2,721,700	2,786,345	2,942,318
Prepaid Expenses	13,805,355	12,155,634	16,803,034
Professional Retainers	829,302	844,474	3,272,684
Other Current Assets (attach schedule)	7,277,384	7,277,384	10,451,589
TOTAL CURRENT ASSETS	134,626,205	148,211,303	245,605,746
PROPERTY & EQUIPMENT			
Property, Plant and Equipment	709,166,390	707,112,749	714,901,432
Satellite System Under Construction	438,349,833	424,118,522	404,933,596
Wireless Network Under Construction	9,818,816	10,205,225	16,542,238
Less: Accumulated Depreciation	(156,788,403)	(151,725,442)	(102,371,776)
TOTAL PROPERTY & EQUIPMENT	1,000,546,636	989,711,054	1,034,005,490
OTHER ASSETS			
Restricted Cash	381,455	375,000	987,540
Spectrum	2,343,824,216	2,348,844,771	2,417,027,155
Other Intangibles	139,919,544	141,402,868	161,660,901
Other Assets (attach schedule)	194,938,558	195,923,497	209,177,382
TOTAL OTHER ASSETS	2,679,063,773	2,686,546,136	2,788,852,978
TOTAL ASSETS	3,814,236,614	3,824,468,493	4,068,464,214

LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Post petition)			
Accounts Payable	1,251,959	678,154	-
Taxes Payable (refer to FORM MOR-4)	-	-	-
Secured Debt / Adequate Protection Payments*	2,292,981,145	2,286,871,259	1,871,474,793
Accrued Interest Payable*	27,901,078	7,877,533	30,973,708
Other Post-petition Liabilities (attach schedule)	46,681,981	27,751,764	-
TOTAL POST-PETITION LIABILITIES	2,368,816,163	2,323,178,710	1,902,448,501
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)			
Accounts Payable	2,469,404	2,266,418	2,079,255
Unsecured Liabilities	423,311,597	423,342,865	411,705,179
TOTAL PRE-PETITION LIABILITIES	425,781,001	425,809,283	413,784,434
TOTAL LIABILITIES	2,794,597,164	2,748,987,993	2,316,232,935
OWNERS' EQUITY			
Capital Stock	95,268	95,268	95,268
Additional Paid-In Capital	2,757,492,376	2,761,501,541	2,721,922,968
Mandatory Redeemable Securities	475,110,827	471,009,910	418,115,236
Accumulated Other Comprehensive Income	(2,945,692)	(4,173,306)	(168,082)
Retained Earnings - Pre-Petition	(1,387,734,111)	(1,387,734,111)	(1,387,734,111)
Retained Earnings - Post-petition	(822,379,218)	(765,218,801)	-
Adjustments to Owner Equity (attach schedule)	-	-	-
Post-petition Contributions (attach schedule)	-	-	-
NET OWNERS' EQUITY	1,019,639,450	1,075,480,501	1,752,231,279
TOTAL LIABILITIES AND OWNERS' EQUITY	3,814,236,614	3,824,468,493	4,068,464,214

* If LP lenders are ultimately entitled to receive post-petition default rate of interest, the accreted value of loan may increase.

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BALANCE SHEET - continuation section			
ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets			
Deferred Tax Asset	7,277,384	7,277,384	7,277,384
GST/HST Input paid	-	-	3,193,967
HST - Non Recoverable	-	-	(19,762)
SUBTOTAL	7,277,384	7,277,384	10,451,589
Gross PPE			
Satellites	599,115,017	598,446,595	602,883,537
Satellite GS Equipment	93,580,813	92,034,427	95,813,687
Satellite GS Leasehold Improvements	11,472,434	11,282,624	8,862,412
Wireless Network - Test Equipment	907,040	907,040	907,040
Other Assets In Process	-	-	162,942
Leasehold Improvements	1,535,556	1,535,012	2,209,484
Office Furniture, Fixtures and Equipment	949,474	947,176	957,978
Office Network Equipment	1,580,594	1,561,251	1,590,850
Fixed Asset Account	25,462	398,624	1,513,502
SUBTOTAL	709,166,390	707,112,749	714,901,432
Other Assets			
Debt Issued Costs, Net	14,792,154	15,760,174	27,992,481
Long-Term Prepaid Assets	180,146,404	180,163,323	181,184,901
SUBTOTAL	194,938,558	195,923,497	209,177,382
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
Pre-petition Unsecured Liabilities			
Accrued Expenses - Pre Petition	2,141,342	2,141,342	6,707,602
Staffing Related	72,591	103,860	4,522,676
Deferred Rent	1,242,361	1,242,361	1,311,010
Deferred Revenue	65,088	65,088	252,090
Deferred Tax Liability - L/T	304,204,988	304,204,988	304,204,988
Other Long Term Liabilities	115,585,226	115,585,226	94,706,813
SUBTOTAL	423,311,597	423,342,865	411,705,179
Post-petition Unsecured Liabilities			
Accrued Expenses	11,234,752	8,866,064	
Staffing Related	5,759,320	3,824,883	
Deferred Revenue	746,379	1,277,873	
Deferred Rent	130,370	110,602	
Other Long Term Liabilities	28,811,160	13,672,342	
SUBTOTAL	46,681,981	27,751,764	

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: July 1 - July 31, 2013

STATUS OF POST-PETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.
Attach photocopies of any tax returns filed during the reporting period.

Federal	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Date Paid	Check # or EFT	Ending Tax
Withholding		291,045	291,045	7/3, 7/18 & 7/31	EFT	-
Canada Federal		125,248	125,248	7/3, 7/18 & 7/31	WIRE	-
FICA-Employee		62,831	62,831	7/3, 7/18 & 7/31	EFT	-
FICA-Employer		59,400	59,400	7/3, 7/18 & 7/31	EFT	-
Canada GPP EI-Employee		4,983	4,983	7/3, 7/18 & 7/31	WIRE	-
Canada GPP, EI & EHT Employer		15,166	15,166	7/3, 7/18 & 7/31	WIRE	-
Unemployment		736	736	7/3, 7/18 & 7/31	EFT	-
Income		-	-			-
Other: _____		-	-			-
Total Federal Taxes	-	559,407	559,407			-
State and Local						
Withholding		91,310	91,310	7/3, 7/18 & 7/31	EFT	-
Sales	-					-
Excise	-					-
Unemployment	-					-
Real Property	-					-
Personal Property	-					-
Other: _____	-					-
Total State and Local Taxes	-	91,310	91,310			-
Total Taxes	-	650,716	650,716			-

SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 91	
Accounts Payable	810,239	-	-	-	-	810,239
Wages Payable	-	-	-	-	-	-
Taxes Payable	-	-	-	-	-	-
Rent/Leases-Building	10,150	-	-	-	-	10,150
Rent/Leases-Equipment	-	-	-	-	-	-
Professional Fees	431,570	-	-	-	-	431,570
Amounts Due to Insiders	-	-	-	-	-	-
Total Post-petition Debts	1,251,959	-	-	-	-	1,251,959

In re LightSquared Inc., et al.

Case No. 12-12080 (SCC)

Debtor

Reporting Period: July 1 - July 31, 2013

POST PETITION ACCOUNTS PAYABLE AGING

Vendor	Current	0-30	31-60	Over 60	Grand Total
ADP INC	737				737
ALASKA PUBLIC MEDIA	637				637
ARENT FOX LLP	11,708				11,708
AT&T GLOBAL SERVICES CANADA CO	8,740				8,740
AT&T MOBILITY	878				878
BAKER TILLY VIRCHOW KRAUSE LLP	4,800				4,800
BELL CANADA	1,281				1,281
BELL MOBILITY INC	7,314				7,314
BERNSTEIN MANAGEMENT CORPORATION	9,216				9,216
BLOOMBERG FINANCE LP	1,425				1,425
BOEING SATELLITE SYSTEMS INC	206,083				206,083
BRUDEN CORPORATION	3,550				3,550
CERIDIAN LIFE WORKS SERVICES	1,000				1,000
COMCAST COMMUNICATIONS	422				422
COMPUTER MODULES, INC	29,770				29,770
COX COMMUNICATIONS	67				67
CROWN CASTLE USA INC	40,000				40,000
DENTONS CANADA LLP	33,902				33,902
DIGITAL COMM LINK, INC	3,060				3,060
ERNST & YOUNG LLP	13,849				13,849
EXPERIS FINANCE US, LLC	4,320				4,320
FEDEX	1,025				1,025
GE CAPITAL	966				966
GIBSON, DUNN & CRUTCHER LLP	9,616				9,616
HUGHES NETWORK SYSTEMS	7,000				7,000
HYDRO OTTAWA	36,945				36,945
ICIMSCOM	579				579
ILLINOIS SECRETARY OF STATE	100				100
IMPACT OFFICE PRODUCTS LLC	260				260
IMPERIAL COFFEE AND SERVICES INC	245				245
INTRADO INC	3,000				3,000
KURTZMAN CARSON CONSULTANTS LLC	30,919				30,919
LATHAM AND WATKINS LLP	226,355				226,355
LIONS CLUBS INTERNATIONAL FOUNDATION	150				150
MILBANK TWEED HADLEY & MCCLOY LLP	173,400				173,400
MOELIS & COMPANY LLC	193,349				193,349
MYAT, INC	18,668				18,668
NEWFOUNDLAND BROADCASTING CO LTD	934				934
NORM INC	20,000				20,000
OPENSOURCE INC	18,000				18,000
ORBIT LOGISTICS	1,485				1,485
POLARIS LOGISTICS	634				634
ROBERT D RODRIGUEZ	5,550				5,550
S.P.K. ELECTRONICS	5,300				5,300
SPRINT	5,949				5,949
TEKSYSTEMS CORPORATION	2,400				2,400
TESSCO INCORPORATED	4,251				4,251
THE CATES STRATEGY GROUP LLC	30,000				30,000
THE FRUITGUYS, LLC	573				573
THE LAW OFFICE OF JOHN T WHELAN LLC	2,100				2,100
THURSTON HOLLOW RF INC	12,000				12,000
TRITON SECURITY INC	2,664				2,664
VELOCITY TELECOM	45,493				45,493
VERIZON	791				791
WILTSHIRE AND GRANNIS LLP	8,500				8,500
	1,251,959	-	-	-	1,251,959

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: July 1 - July 31, 2013

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the Beginning of the Reporting Period	2,462,965
Plus: Amounts Billed During the Period	1,298,224
Less: Amounts Collected During the Period	(2,340,583)
Plus: Foreign Exchange	2,980
Total Accounts Receivable at the End of the Reporting Period	1,423,587

Accounts Receivable Aging	0-30 Days
0 - 30 days old	813,011
31 - 60 days old	610,491
61 - 90 days old	-
91+ days old	85
Total Accounts Receivable	1,423,586
Less: Bad Debts (Amount considered uncollectible)	(1,354)
Plus: Unbilled Receivables	144,524
Net Accounts Receivable	1,566,756

TAXES RECONCILIATION AND AGING

Taxes Payable	0-30 Days
0 - 30 days old	-
31 - 60 days old	-
61 - 90 days old	-
91+ days old	-
Total Taxes Payable	-

In re LightSquared Inc., et al.

Case No. 12-12080 (SCC)

Reporting Period: July 1 - July 31, 2013

Debtor

PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31) (A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
All Insiders*	Payroll	\$ 271,678	\$ 6,551,541
All Insiders*	Expense Reimb	10,333	138,745
TOTAL PAYMENTS TO INSIDERS		\$ 282,011	\$ 6,690,286

* Insiders include Sanjiv Ahuja until July 20, 2012, Jeff Carlisle, Elizabeth Creary**, Curtis Lu, Marc Montagner and Douglas Smith.

** Ms. Creary serves as a director of SkyTerra (Canada) Inc. to satisfy section 118(3) of the Business Corporations Act (Ontario), which requires (a) at least 25% of directors on the board be resident Canadians or (b) if the board consists of less than four directors, at least one director must be a resident Canadian. As a result, Ms. Creary was elected to satisfy this requirement and is deemed a statutory "insider" despite the fact that she is not a part of LightSquared's senior management team and LightSquared does not intend to treat her as such in these cases.

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING RETENTION	AMOUNT UNDISPUTED / APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
Alvarez & Marsal North America, LLC	6/11/2012	-	-	454,750	-
Dentons Canada LLP (fka: Fraser Milner Casgrain LLP)	6/11/2012	24,587	13,367	281,344	33,902
Kurtzman Carson Consultants LLC	5/15/2012	30,919	10,202	521,583	30,919
Milbank, Tweed, Hadley & McCloy LLP	6/11/2012	1,512,249	716,743	9,359,412	2,050,645
Moelis & Company LLC	6/11/2012	133,349	141,159	1,882,647	193,349
TOTAL PAYMENTS TO BK PROFESSIONALS RETAINED BY COURT		1,701,105	881,472	12,499,736	2,308,815
Akin Gump Strauss Hauer & Feld LLP	NA	245,398	245,398	3,212,459	-
Alvarez & Marsal Canada Inc.	NA	-	-	321,177	-
Blackstone Advisory Partners LP	NA	175,000	-	1,719,868	530,217
Houlihan Lokey	NA	100,746	201,614	1,438,097	-
Latham & Watkins LLP **	NA	2,588	2,157	228,031	2,588
White & Case LLP**	NA	681,994	355,882	7,676,352	681,994
Pillsbury, Winthrop, Shaw, Pittman LLP	NA	-	-	22,812	-
TOTAL PAYMENTS TO OTHER BK PROFESSIONALS		1,205,726	805,051	14,618,796	1,214,798
Ernst & Young LLP	6/18/2012	-	55,413	695,652	13,849
Kirkland & Ellis LLP	6/11/2012	-	-	190,309	-
Gibson, Dunn & Crutcher LLP	8/30/2012	7,132	8,780	487,915	9,616
Latham & Watkins LLP	7/17/2012	159,124	110,990	2,585,516	226,355
TOTAL PAYMENTS TO OTHER PROFESSIONALS RETAINED BY COURT		166,256	175,183	3,959,391	249,820
TOTAL PAYMENTS TO PROFESSIONALS		\$ 3,073,086	\$ 1,861,706	\$ 31,077,923	\$ 3,773,433

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

**Amounts paid out of \$6,250,000 Adequate Protection Payment pursuant to the Cash Collateral Order include amounts paid to Latham & Watkins LLP and White & Case LLP of \$2,157 and \$355,882, respectively.

POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
UBS AG, STAMFORD BRANCH AS ADMINISTRATIVE AGENT UNDER PREPETITION LP CREDIT AGREEMENT*	NA	\$ 6,250,000	\$ -
BERNSTEIN MANAGEMENT CORPORATION	1st of the Month	166,310	-
ENCUENTRO CHRISTIAN NETWORK CORP.	1st of the Month	900	-
GE CAPITAL	1st of the Month	2,069	-
INTELSAT	1st of the Month	36,993	-
RICOH USA	14th of the Month	1,712	-
KGTV	1st of the Month	520	-
NEWFOUNDLAND BROADCASTING CO. LTD.	1st of the Month	931	-
PENSIONFUND REALTY LIMITED	1st of the Month	87,562	-
SED SYSTEMS	1st of the Month	37,736	-
TAMMY A. DEGANNES	1st of the Month	500	-
WESTAR SATELLITE SERVICES LP	1st of the Month	37,240	-
TOTAL PAYMENTS		\$ 6,622,473	\$ -

*Amounts paid out of \$6,250,000 Adequate Protection Payment pursuant to the Cash Collateral Order include amounts paid to Latham & Watkins LLP and White & Case LLP of \$2,157 and \$355,882, respectively.

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: July 1 - July 31, 2013

DEBTOR QUESTIONNAIRE

	Yes	No
Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		
1 Have any assets been sold or transferred outside the normal course of business this reporting period?		x
2 Have any funds been disbursed from any account other than a debtor in possession account this reporting period?	x	
3 Is the Debtor delinquent in the timely filing of any post-petition tax returns?		x
4 Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		x
5 Is the Debtor delinquent in paying any insurance premium payment?		x
6 Have any payments been made on pre-petition liabilities this reporting period?		x
7 Are any post petition receivables (accounts, notes or loans) due from related parties?		x
8 Are any post petition payroll taxes past due?		x
9 Are any post petition State or Federal income taxes past due?		x
10 Are any post petition real estate taxes past due?		x
11 Are any other post petition taxes past due?		x
12 Have any pre-petition taxes been paid during this reporting period?		x
13 Are any amounts owed to post petition creditors delinquent?		x
14 Are any wage payments past due?		x
15 Have any post petition loans been received by the Debtor from any party?		x
16 Is the Debtor delinquent in paying any U.S. Trustee fees?		x
17 Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		x
18 Have the owners or shareholders received any compensation outside of the normal course of business?		x

In re LightSquared Inc., et al.
Debtor

Case No. 12-12080 (SCC)
Reporting Period: July 1 - July 31, 2013

DEBTOR QUESTIONNAIRE

Question	Description
2 Have any funds been disbursed from any account other than a debtor in possession account this reporting period?	LightSquared Corp. Canadian operating/disbursement account is at Scotia Bank (Canada), which is a non-authorized depository under US Trustee guidelines.

Liability Recap	Taxes Debited	
Federal Income Tax	96,038.78	
Earned Income Credit Advances	.00	
Social Security - EE	13,630.97	
Social Security - ER	13,630.92	
Social Security Adj - EE	.00	
Medicare - EE	7,620.45	
Medicare - ER	7,620.47	
Medicare Adj - EE	.00	
Medicare Surtax - EE	1,015.40	
Medicare Surtax Adj - EE	.00	
COBRA Premium Assistance Payments	.00	
Federal Unemployment Tax	.00	
State Income Tax	30,295.06	
State Unemployment Insurance - EE	.00	
State Unemployment/Disability Ins - ER	.00	
State Unemployment Insurance Adj - EE	.00	
State Disability Insurance - EE	.00	
State Disability Insurance Adj - EE	.00	
Workers' Benefit Fund Assessment - EE	.00	
Workers' Benefit Fund Assessment - ER	.00	
Local Income Tax	.00	
School District Tax	.00	
Total Taxes Debited	169,852.05	
ADP Direct Deposit	Tran/ABA XXXXXXXXXX	508,266.88
Total Amount Debited From Your Account	Tran/ABA XXXXXXXXXX	508,266.88
Bank Debits and Other Liability	Checks	.00
Taxes - Your Responsibility	Adjustments/Prepay/Voids	1,460.10
	None This Payroll	

Total Liability	508,266.88
	508,266.88
	509,726.96
	509,726.96

Includes Adjustments that are your responsibility

Liability Recap	Taxes Debited
Federal Income Tax	96,482.50
Earned Income Credit Advances	.00
Social Security - EE	11,692.12
Social Security - ER	11,692.17
Social Security Adj - EE	.00
Social Security Adj - ER	7,598.81
Medicare - EE	7,598.83
Medicare - ER	.00
Medicare Adj - EE	1,225.42
Medicare Surtax - EE	.00
Medicare Surtax Adj - EE	.00
COBRA Premium Assistance Payments	21.08
Federal Unemployment Tax	30,257.24
State Income Tax	.00
State Unemployment Insurance - EE	.00
State Unemployment/Disability Ins - ER	220.60
State Unemployment Insurance Adj - EE	.00
State Disability Insurance - EE	.00
State Disability Insurance Adj - EE	.00
Workers' Benefit Fund Assessment - EE	.00
Workers' Benefit Fund Assessment - ER	.00
Local Income Tax	.00
School District Tax	166,788.77
Total Taxes Debited	Tran/ABA XXXXXXXXXX 339,582.51
ADP Direct Deposit	Acct. No. XXXXX3272 Tran/ABA XXXXXXXXXX
Total Amount Debited From Your Account	506,371.28
Other Transfers	
Bank Debits and Other Liability	
Taxes - Your Responsibility	
Checks	.00
Adjustments/Prepay/Voids	.00
None This Payroll	
Total Liability	506,371.28

LIGHTSQUARED LP
Company Code: RXU
Region Name: CHESAPEAKE REGION

ADP® Statistical Summary Recap

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Batch : 4173
Quarter Number: 3
Service Center: 052

Period Ending : 07/21/2013
Pay Date : 07/19/2013
Current Date : 07/15/2013

Net Pay		Checks	.00	
		Direct Deposits	339,582.51	
		Subtotal Net Pay		339,582.51
		Adjustments	.00	
		Total Net Pay Liability (Net Cash)		339,582.51
Taxes				
Federal	Agency	You are responsible for Depositing these amounts	Amount debited from your account	
		EE withheld	ER contrib.	
	Federal Income Tax		96,482.50	
	Earned Income Credit Advances			
	Social Security		11,692.12	11,692.17
	Medicare		7,598.81	7,598.83
	Medicare Surtax		1,225.42	
	Federal Unemployment Tax			21.08
	Subtotal Federal		116,998.85	19,312.08
	Cobra Premium Assistance Payments			
State	Total Federal		116,998.85	19,312.08
	CA State Income Tax		418.89	
	CA State Unemployment/Disability Ins-ER 6.2000			
	CA State Disability Insurance-EE			
	Subtotal CA		418.89	418.89
	DC State Income Tax		2,560.48	
	DC State Unemployment/Disability Ins-ER			
	Subtotal DC		2,560.48	2,560.48
	MD State Income Tax		7,004.51	
	MD State Unemployment/Disability Ins-ER			
Other	Subtotal MD		7,004.51	7,004.51
	VA State Income Tax		20,273.36	
	VA State Unemployment/Disability Ins-ER 6.2800			
	Subtotal VA		20,273.36	20,493.96
	Total Taxes	.00	147,256.09	19,532.68
	Amount ADP Debited From Account XXXXX3272	Tran/ABA XXXXXXXXXX		166,788.77
	ADP Direct Deposit		339,582.51	
	Amount ADP Debited From Account XXXXX3272	Tran/ABA XXXXXXXXXX		339,582.51
	Total Amount ADP Debited From Your Accounts			506,371.28

Excludes Taxes That Are Your Responsibility

104 Employee Transactions

Batch : 4173
Quarter Number: 3
Service Center: 052

Period Ending : 07/21/2013
Pay Date : 07/19/2013
Current Date : 07/15/2013

Week 29
Page 2

liability	Taxes Debited	98,523.40
Recap		
	Federal Income Tax	.00
	Earned Income Credit Advances	11,072.24
	Social Security - EE	11,072.24
	Social Security - ER	.00
	Social Security Adj - EE	7,895.84
	Medicare - EE	7,895.82
	Medicare - ER	.00
	Medicare Adj - EE	1,279.37
	Medicare Surtax - EE	.00
	Medicare Surtax Adj - EE	.00
	COBRA Premium Assistance Payments	43.09
	Federal Unemployment Tax	30,757.36
	State Income Tax	.00
	State Unemployment Insurance - EE	451.00
	State Unemployment/Disability Ins - ER	.00
	State Unemployment Insurance Adj - EE	.00
	State Disability Insurance - EE	.00
	State Disability Insurance Adj - EE	.00
	Workers' Benefit Fund Assessment - EE	.00
	Workers' Benefit Fund Assessment - ER	.00
	Local Income Tax	.00
	School District Tax	168,590.36
	Total Taxes Debited	344,217.21

Total Liability	512,807.57
	514,535.41
	514,535.41
	514,535.41

Other Transfers	ADP Direct Deposit	Acct. No. XXXXX3272	Tran/ABA XXXXXXXXXX	512,807.57
	Total Amount Debited From Your Account	Acct. No. XXXXX3272	Tran/ABA XXXXXXXXXX	
Bank Debits and	Checks			1,727.84
Other Liability	Adjustments/Prepay/Voids			.00
Taxes - Your	None This Payroll			
Responsibility				

Excludes Taxes That Are Your Responsibility

106 Employee Transactions

Batch : 6701 Period Ending : 08/04/2013 Week 31
 Quarter Number: 3 Pay Date : 08/02/2013 Page 2
 Service Center: 052 Current Date : 07/29/2013

LIGHTSQUARED LP
Company Code: RXU
Region Name: CHESAPEAKE REGION

Statistical Summary

MAX AUTOMATIC DATA PROCESSING, INC.

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PAGE: 41

ADP CANADA
PAYROLL TECHNOLOGIES
DAILY UPDATE REPORT
COMPANY TOTALS

TH22
LIGHTSQUARED CORP
PACKET 1

GST REG: 100057413 RT0004
COMPANY PAGE: 1
DEBIT DATE: JUL 3, 2013

86138-1192-RP0001 WEEKLY
861381192TE0001 MONTHLY EX. 400000.00
DATE OF PAY: JUL 5, 2013

	CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL
FEDL TAX	42,903.79			42,903.79		681,773.86
NR TAX						NR TAX
PROV TAX	1,347.23			1,347.23		85,938.59
EI CONT	3,408.44			3,408.44		187,722.84
QPIP						QC PEN
CAN PEN						QC HSF
QC PEN						ON EHT
QC HSF	3,316.88			3,316.88		MB HET
ON EHT						NL HAPSET
MB HET						TOT STATS
NL HAPSET						CHEQUES
TOT STATS	50,976.34			50,976.34		1,533,422.06
CHEQUES						US DEFS
DEPOSITS	109,088.40			109,088.40		DED DEFS
US DEFS	2,526.92			2,526.92		SAV DEFS
DED DEFS						TOT NPAY
SAV DEFS						RRSP
TOT NPAY	111,615.32			111,615.32		RTI
RRSP						CSP SAVE
RTI	225.00			225.00		FRO - ON
CSP SAVE	1,500.00			1,500.00		TOT PAYROL
FRO - ON						SERV CHRG
TOT PAYROL	164,316.66			164,316.66		GST
SERV CHRG	220.96			220.96		PST
GST	11.05			11.05		GRAND TOT
PST						2,594,787.40
GRAND TOT	164,548.67			164,548.67		

ANALYSIS OF SERVICE CHARGES

ITEM	UNITS	CHARGE	ITEM	UNITS	CHARGE
SALARIED WORKPAYS	34	61.54	PAYROLL RUNS	1	60.68
FIN RPT WRITER-BASE	1	42.35	STATE SELF-SERVE	65	14.30
ARCHIVE@WK	42	13.44	FRO - ON	1	2.12

PACKAGE PRICING OPTION: PREMIUM

RUN: JUN 28 2013 NO: H
PAGE: 42

ADP CANADA
PAYROLL TECHNOLOGIES
DAILY UPDATE REPORT
COMPANY TOTALS

GST REG: 100057413 RT0004
COMPANY PAGE: 2
DEBIT DATE: JUL 3, 2013
DATE OF PAY: JUL 5, 2013

TH22
LIGHTSQUARED CORP
PACKET 1

CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL
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TOTAL S/C SUBJECT TO GST IS:		220.96			
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TOTAL PAYROLL DEBIT IS	164,548.67		DEBIT INFORMATION: XXX XXXXX XXX6816		
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PAGE: 550

COMPANY: TH22

ADP CANADA
P A Y R O L L T E C H N O L O G I E S
L I G H T S Q U A R E D , C O R P .
T O T A L S R E P O R T

BRANCH:

CPER: 14 CEDT: 2013-07-07

E A R N I N G S U N I T S				
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR
01	REGULAR	640.00	.00	640.00
07	WRK HOL	.00	.00	.00
08	OTGEN50%	16.50	.00	16.50
17	CALL OUT	4.00	.00	4.00
23	XMAS/NYP	.00	.00	.00
24	ON CALL	192.03	.00	192.03
33	PREM 15%	22.00	.00	22.00
34	PREM 10%	136.50	.00	136.50
* NOT IN NET --- + NOT IN GROSS --- # NOT IN GROSS OR NET				
TOTAL		1011.03	.00	1011.03
GROSS		1011.03	.00	1011.03
NET		1011.03	.00	1011.03
TOTAL YTD				
			YTD ADJ	
			.00	8952.00
			.00	45.50
			.00	167.00
			.00	102.50
			.00	6.50
			.00	2613.72
			.00	422.00
			.00	1908.50

E A R N I N G S D O L L A R S				
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR
01	REGULAR	164266.16	.00	164266.16
07	WRK HOL	.00	.00	.00
08	OTGEN50%	626.19	.00	626.19
09	BONUS	.00	.00	.00
14	RETRO	.00	.00	.00
17	CALL OUT	169.22	.00	169.22
23	XMAS/NYP	.00	.00	.00
24	ON CALL	2880.45	.00	2880.45
31#	TXB LIFE	1607.00	.00	1607.00
33	PREM 15%	111.12	.00	111.12
34	PREM 10%	436.39	.00	436.39
* NOT IN NET --- + NOT IN GROSS --- # NOT IN GROSS OR NET				
TOTAL		170096.53	.00	170096.53
GROSS		168489.53	.00	168489.53
NET		168489.53	.00	168489.53
TOTAL YTD				
			YTD ADJ	
			.00	227874.63
			.00	2218.19
			.00	6275.33
			.00	245767.00
			.00	15862.96
			.00	3732.41
			.00	293.88
			.00	39205.80
			.00	22498.00
			.00	2022.20
			.00	5928.04

PAGE: 551

ADP CANADA
P A Y R O L L T E C H N O L O G I E S
T O T A L S R E P O R T

LIGHTSQUARED, CORP.

COMPANY: TH22

CEPR: 14 CEDT: 2013-07-07

BRANCH:

-----D E D U C T I O N S-----						
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR	YTD ADJ	TOTAL YTD
01	GOVT PEN	1704.22	.00	1704.22	.00	93861.42
02	R CO PEN	9918.39	.00	9918.39	.00	137507.19
03	EI CONT	561.35	.00	561.35	.00	35807.68
04	FEDL TAX	42903.79	.00	42903.79	.00	681773.86
09	RRSP	.00	.00	.00	.00	58790.91
10	CSP SAVG	225.00	.00	225.00	.00	3150.00
13	SAVINGS	2526.92	.00	2526.92	.00	35376.88
18	OTLIFE	38.00	.00	38.00	.00	532.00
19	OPT SPSL	23.46	.00	23.46	.00	328.44
33*	FS 50%	2259.85	.00	2259.85	.00	29033.60
34	FAM SUPP	1500.00	.00	1500.00	.00	19300.00
35*	FS BAL	759.85	.00	759.85	.00	9533.60
37*	TOT FRO	1500.00	.00	1500.00	.00	19500.00
-----* NOT INCLUDED IN TOTAL OR NET -----						
T O T A L		59401.13	.00	59401.13	.00	1066628.38
N E T P A Y		109088.40	.00	109088.40	.00	1533422.06
-----C O M P A N Y P O R T I O N S-----						
NAME				CURR CO AMT	CO ADJ	YTD CO AMT
GPP				1704.22	.00	93861.42
EI				785.88	.00	50130.91
ON EHT				3316.88	.00	43339.69

RUN: JUL 15 2013 NO: J
PAGE: 91

ADP CANADA
PAYROLL TECHNOLOGIES
DAILY UPDATE REPORT
COMPANY TOTALS

TH22
LIGHTSQUARED CORP
PACKET 1

GST REG: 100057413 RT0004
COMPANY PAGE: 1
DEBIT DATE: JUL 17, 2013

86138-1192-RP0001 WEEKLY

861381192TE0001 MONTHLY EX. 400000.00
DATE OF PAY: JUL 19, 2013

	CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL	
FEDL TAX	43,478.03			43,478.03		725,251.89	FEDL TAX
NR TAX							NR TAX
PROV TAX	968.86			968.86		86,907.45	PROV TAX
EI CONT							EI CONT
QPIP	2,332.16			2,332.16		190,055.00	QPIP
CAN PEN							CAN PEN
QC PEN							QC PEN
QC HSF							QC HSF
ON EHT	3,342.45			3,342.45		46,682.14	ON EHT
MB HET							MB HET
NL HAPSET							NL HAPSET
TOT STATS	50,121.50			50,121.50		1,048,896.48	TOT STATS
CHEQUES							CHEQUES
DEPOSITS	110,521.19			110,521.19		1,643,943.25	DEPOSITS
US DEFS							US DEFS
DED DEPS	2,526.92			2,526.92		37,903.80	DED DEPS
SAV DEPS							SAV DEPS
TOT NPAY	113,048.11			113,048.11		1,681,847.05	TOT NPAY
RRSP							RRSP
RTI	225.00			225.00		3,375.00	RTI
CSP SAVE	1,500.00			1,500.00		21,000.00	CSP SAVE
FRO - ON							FRO - ON
TOT PAYROL	164,894.61			164,894.61		2,755,118.53	TOT PAYROL
SERV CHRG	227.21			227.21		4,573.37	SERV CHRG
GST	11.36			11.36		228.68	GST
PST							PST
GRAND TOT	165,133.18			165,133.18		2,759,920.58	GRAND TOT

ANALYSIS OF SERVICE CHARGES

ITEM	UNITS	CHARGE	ITEM	UNITS	CHARGE
SALARIED WORKPAYS	34	63.24	PAYROLL RUNS	1	62.20
FIN RPT WRITER-BASE	1	43.41	STATE SELF-SERVE	65	14.95
ARCHIVEWK	42	13.86	FRO - ON	1	2.17

PACKAGE PRICING OPTION: PREMIUM

PAGE: 1301

COMPANY: TH22

LIGHTSQUARED, CORP.

ADP CANADA
PAYROLL TECHNOLOGIES
TOTALS REPORT

BRANCH:

CPER: 15 CEDT: 2013-07-21

EARNINGS UNITS				
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR
01	REGULAR	640.00	.00	640.00
07	WRK HOL	12.00	.00	12.00
08	OTGEN50%	28.00	.00	28.00
17	CALL OUT	7.00	.00	7.00
23	XMAS/NYP	.00	.00	.00
24	ON CALL	192.03	.00	192.03
33	PREM 15%	28.50	.00	28.50
34	PREM 10%	114.50	.00	114.50
TOTAL		1022.03	.00	1022.03
GROSS		1022.03	.00	1022.03
NET		1022.03	.00	1022.03

EARNINGS UNITS				
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR
01	REGULAR	640.00	.00	640.00
07	WRK HOL	12.00	.00	12.00
08	OTGEN50%	28.00	.00	28.00
17	CALL OUT	7.00	.00	7.00
23	XMAS/NYP	.00	.00	.00
24	ON CALL	192.03	.00	192.03
33	PREM 15%	28.50	.00	28.50
34	PREM 10%	114.50	.00	114.50
TOTAL		1022.03	.00	1022.03
GROSS		1022.03	.00	1022.03
NET		1022.03	.00	1022.03

EARNINGS DOLLARS				
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR
01	REGULAR	164266.16	.00	164266.16
07	WRK HOL	751.32	.00	751.32
08	OTGEN50%	1147.98	.00	1147.98
09	BONUS	.00	.00	.00
14	RETRO	.00	.00	.00
17	CALL OUT	259.53	.00	259.53
23	XMAS/NYP	.00	.00	.00
24	ON CALL	2880.45	.00	2880.45
31#	TXB LIFE	1607.00	.00	1607.00
33	PREM 15%	146.55	.00	146.55
34	PREM 10%	348.77	.00	348.77
TOTAL		171407.76	.00	171407.76
GROSS		169800.76	.00	169800.76
NET		169800.76	.00	169800.76

EARNINGS DOLLARS				
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR
01	REGULAR	164266.16	.00	164266.16
07	WRK HOL	751.32	.00	751.32
08	OTGEN50%	1147.98	.00	1147.98
09	BONUS	.00	.00	.00
14	RETRO	.00	.00	.00
17	CALL OUT	259.53	.00	259.53
23	XMAS/NYP	.00	.00	.00
24	ON CALL	2880.45	.00	2880.45
31#	TXB LIFE	1607.00	.00	1607.00
33	PREM 15%	146.55	.00	146.55
34	PREM 10%	348.77	.00	348.77
TOTAL		171407.76	.00	171407.76
GROSS		169800.76	.00	169800.76
NET		169800.76	.00	169800.76

PAGE: 1302

COMPANY: TH22 LIGHTSQUARED, CORP. A D P C A N A D A P A Y R O L L T E C H N O L O G I E S
T O T A L S R E P O R T

BRANCH: CPER: 15 CEDT: 2013-07-21

-----D E D U C T I O N S-----									
NO	NAME	CURRENT	CURR ADJ	TOTAL CURR	YTD ADJ	TOTAL YTD			
01	GOVT PEN	1166.08	.00	1166.08	.00	95027.50			
02	R CO PEN	9918.39	.00	9918.39	.00	147425.58			
03	EI CONT	403.69	.00	403.69	.00	36211.37			
04	FEDL TAX	43478.03	.00	43478.03	.00	725251.89			
09	RRSP	.00	.00	.00	.00	58790.91			
10	CSP SAVG	225.00	.00	225.00	.00	3375.00			
13	SAVINGS	2526.92	.00	2526.92	.00	37903.80			
18	OPTLIFE	38.00	.00	38.00	.00	570.00			
19	OPT SPFL	23.46	.00	23.46	.00	351.90			
33*	FS 50%	2259.85	.00	2259.85	.00	31293.45			
34	FAM SUPP	1500.00	.00	1500.00	.00	21000.00			
35*	FS BAL	759.85	.00	759.85	.00	10293.45			
37*	TOT FRO	1500.00	.00	1500.00	.00	21000.00			
-----* NOT INCLUDED IN TOTAL OR NET -----									
T O T A L		59279.57	.00	59279.57	.00	1125907.95			
N E T P A Y		110521.19	.00	110521.19	.00	1643943.25			
-----C O M P A N Y P O R T I O N S-----									
NAME		CURR CO AMT		CO ADJ		YTD CO AMT			
GFP		1166.08		.00		95027.50			
EI		565.17		.00		50696.08			
ON EHT		3342.45		.00		46682.14			

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ADP CANADA
P A Y R O L L T E C H N O L O G I E S
T O T A L S R E P O R T

LIGHTSQUARED, CORP.

COMPANY: TH22

CPER: 16 CEDT: 2013-08-04

BRANCH:

-----DEDUCTIONS-----			
NO	NAME	CURRENT	TOTAL YTD
01	GOVT PEN	938.21	938.21
02	R CO PEN	9918.39	9918.39
03	EI CONT	366.07	366.07
04	FEDL TAX	42811.10	42811.10
09	RRSP	225.00	225.00
10	CSP SAVG	2526.92	2526.92
13	SAVINGS	38.00	38.00
18	OPTLIFE	23.46	23.46
19	OPT SPFL	2259.85	2259.85
33*	FS 50%	1500.00	1500.00
34	FAM SUPP	759.85	759.85
35*	FS BAL	1500.00	1500.00
37*	TOT FRO		
-----* NOT INCLUDED IN TOTAL OR NET -----			
T O T A L		58347.15	58347.15
N E T P A Y		109893.11	109893.11
-----COMPANY PORTIONS-----			
NAME		CURR CO AMT	YTD CO AMT
GPP		938.21	938.21
EI		512.50	512.50
ON EHT		3312.03	3312.03
		CO ADJ	YTD CO AMT
		.00	938.21
		.00	512.50
		.00	49994.17
			1184255.10
			1753836.36

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ADP CANADA
PAYROLL TECHNOLOGIES
DAILY UPDATE REPORT
COMPANY TOTALS

TH22
LIGHTSQUARED CORP
PACKET 1

GST REG: 100057413 RT0004
COMPANY PAGE: 1
DEBIT DATE: JUL 31, 2013

86138-1192-RP0001 WEEKLY

861381192TE0001 MONTHLY EX. 400000.00
DATE OF PAY: AUG 2, 2013

	CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL
FEDL TAX	42,811.10			42,811.10		768,062.99
NR TAX						NR TAX
PROV TAX	878.57			878.57		PROV TAX
EI CONT						EI CONT
QPIP	1,876.42			1,876.42		QPIP
CAN PEN						CAN PEN
QC PEN						QC PEN
OC HSF						OC HSF
ON EHT	3,312.03			3,312.03		ON EHT
MB HET						MB HET
NL HAPSET						NL HAPSET
TOT STATS	48,878.12			48,878.12		TOT STATS
CHEQUES						CHEQUES
DEPOSITS	109,893.11			109,893.11		DEPOSITS
US DEFS						US DEFS
DED DEPS	2,526.92			2,526.92		DED DEPS
SAV DEPS						SAV DEPS
TOT NPAY	112,420.03			112,420.03		TOT NPAY
RRSP						RRSP
RTI	225.00			225.00		RTI
CSP SAVE	1,500.00			1,500.00		CSP SAVE
FRO - ON						FRO - ON
TOT PAYROL	163,023.15			163,023.15		TOT PAYROL
SERV CHRG	227.21			227.21		SERV CHRG
GST	11.36			11.36		GST
PST						PST
GRAND TOT	163,261.72			163,261.72		GRAND TOT

ANALYSIS OF SERVICE CHARGES

ITEM	UNITS	CHARGE	ITEM	UNITS	CHARGE
SALARIED WORKPAYS	34	63.24	EX-HOURLY WORKPAYS	8	14.88
FIN RPT WRITER-BASE	1	43.41	FIN RPT WRITER-EMEL	43	12.04
ARCHIVEWK	42	13.86	CSP SAVE	2	.46

PACKAGE PRICING OPTION: PREMIUM

ITEM	UNITS	CHARGE
PAYROLL RUNS	1	62.20
STATE SELF-SERVE	65	14.95
FRO - ON	1	2.17

RUN: JUL 29 2013 NO: H
PAGE: 56

ADP CANADA
PAYROLL TECHNOLOGIES
DAILY UPDATE REPORT
COMPANY TOTALS

GST REG: 100057413 RT0004
COMPANY PAGE: 2
DEBIT DATE: JUL 31, 2013
DATE OF PAY: AUG 2, 2013

TH22
LIGHTSQUARED CORP
PACKET 1

CURRENT	ADJUST-DR	ADJUST-CR	CURRENT TOTAL	YTD ADJUST	YTD TOTAL
---------	-----------	-----------	---------------	------------	-----------

TOTAL S/C SUBJECT TO GST IS:

227.21

TOTAL PAYROLL DEBIT IS

163,261.72 DEBIT INFORMATION: XXX XXXXX XXX6816

COMPANY: TH22

BRANCH:

NO	NAME	CURRENT	CURR ADJ	TOTAL CURR	YTD ADJ	TOTAL YTD
01	REGULAR	164266.16	.00	164266.16	.00	2607376.95
07	WRK HOL	.00	.00	.00	.00	2669.51
08	OTGEN50%	443.43	.00	443.43	.00	7866.74
09	BONUS	.00	.00	.00	.00	245767.00
14	RETRO	.00	.00	.00	.00	15862.96
17	CALL OUT	437.12	.00	437.12	.00	4429.06
23	XNPS/NYP	.00	.00	.00	.00	293.88
24	ON CALL	2520.45	.00	2520.45	.00	44606.70
31#	TXB LIFE	1607.00	.00	1607.00	.00	25712.00
33	PREM 15%	149.70	.00	149.70	.00	2318.45
34	PREM 10%	423.40	.00	423.40	.00	6700.21
*****NOT IN NET --- + NOT IN GROSS --- # NOT IN GROSS OR NET						
TOTAL		169847.26	.00	169847.26	.00	2963803.46
TOTAL		168240.26	.00	168240.26	.00	2938091.46
TOTAL		168240.26	.00	168240.26	.00	2938091.46

LightSquared, Inc.

SunTrust Acct # 2103

0130

July 31, 2013

Bank Reconciliation for July 2013

Balance per SunTrust statement 07/31/13	\$	1,216,668.35
Less: Outstanding Checks:		-
Adjusted Bank Balance @ 07/31/13	<u>\$</u>	<u>1,216,668.35</u>
Balance per G/L @ 07/31/13	\$	1,216,668.35
Adjusted Balance per G/L @ 07/31/13	<u>\$</u>	<u>1,216,668.35</u>
Variance	\$	-

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

Page 1 of 2
36/E00/0175/0 /72
2103
07/31/2013



Account Statement

1201914334021!
LIGHTSQUARED INC
ATTN: KURT HAUFLE
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

Questions? Please call
1-800-786-8787

HOW CAN WE HELP YOU MAKE THE RIGHT FINANCIAL CHOICES FOR TODAY AND TOMORROW?
WITH OUR VARIETY OF SOLUTIONS AND FINANCIAL GUIDANCE.
WE VALUE YOU AS A CLIENT AND WANT TO HELP YOU BANK THE WAY THAT FITS YOUR LIFE.
LEARN MORE AT SUNTRUST.COM.

Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	2103	07/01/2013 - 07/31/2013

Description	Amount	Description	Amount
Beginning Balance	\$1,224,103.52	Average Balance	\$1,235,508.18
Deposits/Credits	\$591,657.43	Average Collected Balance	\$1,235,508.18
Checks	\$32,817.04	Number of Days in Statement Period	31
Withdrawals/Debits	\$566,275.56		
Ending Balance	\$1,216,668.35		

Deposits/ Credits	Date	Amount	Serial #	Description
	07/08	116,309.91		INCOMING FEDWIRE CR TRN #016255
	07/15	123,530.97		INCOMING FEDWIRE CR TRN #015473
	07/22	345,273.01		INCOMING FEDWIRE CR TRN #006750
	07/25	6,543.54		INCOMING FEDWIRE CR TRN #004742

Deposits/Credits: 4

Total Items Deposited: 0

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	21078	2,165.21	07/05	21083	1,494.60	07/29	21086	6.48	07/24
	*21081	4,809.07	07/02	21084	12,386.79	07/17	21087	1,617.20	07/29
	21082	30.24	07/18	21085	1,530.33	07/16	21088	8,777.12	07/30

Checks: 9

*Break in check sequence

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	07/10	100,867.95		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	07/16	123,524.49		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	07/19	460.88		ACCOUNT ANALYSIS FEE
	07/22	89,480.63		OUTGOING FEDWIRE DR TRN #012586
	07/22	245,398.07		OUTGOING FEDWIRE DR TRN #012584
	07/25	6,543.54		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ

Withdrawals/Debits: 6

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	07/01	1,224,103.52	1,224,103.52	07/15	1,356,102.17	1,356,102.17
	07/02	1,219,294.45	1,219,294.45	07/16	1,231,047.35	1,231,047.35
	07/05	1,217,129.24	1,217,129.24	07/17	1,218,660.56	1,218,660.56
	07/08	1,333,439.15	1,333,439.15	07/18	1,218,630.32	1,218,630.32
	07/10	1,232,571.20	1,232,571.20	07/19	1,218,169.44	1,218,169.44

544573

Member FDIC

Continued on next page

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

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2103
07/31/2013



Account
Statement

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	07/22	1,228,563.75	1,228,563.75	07/29	1,225,445.47	1,225,445.47
	07/24	1,228,557.27	1,228,557.27	07/30	1,216,668.35	1,216,668.35
	07/25	1,228,557.27	1,228,557.27			

LightSquared, Inc.

RBC Acct # 3416

G/L 0220

July 31, 2013

Bank Reconciliation for July 2013

Balance per Bank Stmt @ 07/31/13:	\$	41,765.08
RBC transfer from LP		
Adjusted bank balance	\$	<u>41,765.08</u>
Balance per G/L: 0220 07/31/13:	\$	41,765.07
Total G/L Balance @ 07/31/13:	\$	<u>41,765.07</u>
Variance	\$	(0.01)



RBC Wealth Management

A division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.

RBCPWM-LightSquared Inc

Begin Date
End Date

7/1/2013
7/31/2013

Dated: 8/1/2013

Financials (RBCPWM-LightSquared Inc)

7/1/2013 - 7/31/2013

RBCPWM-LightSquared Inc

Balance Sheet

As of:	6/30/2013	7/31/2013
Original Cost	41,109.86	41,763.11
Amortization/Accretion	-338.30	0.00
Realized Impairment Loss	0.00	0.00
Amortized Cost	40,771.06	41,763.11
Accrued Interest	1,000.00	1.97
Ending Book Value	41,771.06	41,765.08
Unrealized Gain	7.60	0.00
Unrealized Loss	0.00	0.00
Net Unrealized Gain/Loss	7.60	0.00
Total Market Value	41,778.66	41,765.08

Income Statement

	Begin Date 7/1/2013	End Date 7/31/2013
Net Transfers In/Out	0.00	0.00
Amortization/Accretion	0.00	0.00
Interest Income	2.24	
Dividend Income	0.00	
Other Income	0.00	
Income Subtotal	2.24	
Realized Gain	0.00	
Realized Loss	0.00	
Realized Impairment Loss	0.00	
Net Gain/Loss	0.00	
Expenses	-8.22	
Net Income	-5.98	

Statement of Cash Flows

	Begin Date 7/1/2013	End Date 7/31/2013
Net Income	-5.98	
Amortization/Accretion	0.00	
Change in MV on CE Securities	-1,005.63	
Change in Accrued	998.03	
Net Gain/Loss	0.00	
Balance Sheet Reclassifications	0.00	
Non Cash Adjustments	-7.60	
Purchases of Marketable Securities	0.00	
Purchased Accrued of Marketable Securities	0.00	
Sales of Marketable Securities	0.00	
Sold Accrued of Marketable Securities	0.00	
Maturities of Marketable Securities	0.00	
Net Purchases/Sales	0.00	
Transfers of Cash & Cash Equivalents	0.00	
Net Change in Cash & Cash Equivalents	-13.58	
Beginning Cash & Cash Equivalents	41,778.66	
Ending Cash & Cash Equivalents	41,765.08	

Dated: 8/1/2013

Balance Sheet Classification (RBCPWM-LightSquared Inc)

7/31/2013

Cash Equivalent (2)															100.00%	41,765.08
Cusip/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal G/L	Price	Accr Int	Fair Value	Mkt Value
310042EE3	First Bank & Trust Company	41,000.00	Financial	NR/NR	0.250	05/25/2013	09/25/2013	0.250	0.250	41,000.00	41,000.00	0.00	100.000	1.97	41,000.00	41,001.97
74926P870	US GOVT MONEY MKT-RBC SEL	763.11	Cash	AAA+/Aaa	0.010	—	—	0.010	0.010	763.11	763.11	0.00	1.000	0.00	763.11	763.11
—	—	41,763.11	—	—	—	—	—	0.248	0.248	41,763.11	41,763.11	0.00	—	1.97	41,763.11	41,765.08
																41,765.08

Summary										Total Accr Int	Total Fair Value	Total Mkt Value
Total Orig Face / Shares	41,763.11	Total Curr Face / Shares	41,763.11	Purchase Yield	0.25	Total Orig Cost	41,763.11	Total Book Value	41,765.08	1.97	41,763.11	41,765.08

Dated: 8/1/2013

Income Detail By Security Type (RBCPWM-LightSquared Inc)

7/1/2013 - 7/31/2013

Currency (1)												
Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
CCYUSD	0.00	US Dollar	--	--	--	0.00	0.00	0.00	0.00	-8.22	-8.22	--
	--	--	--	--	--	0.00	0.00	0.00	0.00	-8.22	-8.22	--
CD (1)												
Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
319042EE3	41,000.00	First Bank & Trust Company	0.250	09/25/2013	09/25/2013	0.00	0.00	0.00	1.97	0.00	1.97	07/25/2013
	--	--	--	--	--	0.00	0.00	0.00	1.97	0.00	1.97	--
MM Fund (1)												
Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
74926P670	763.11	US GOVT MONEY MKT-RBC SEL	0.010	--	--	0.00	0.00	0.00	0.27	0.00	0.27	--
	--	--	--	--	--	0.00	0.00	0.00	0.27	0.00	0.27	--
Muni (1)												
Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
544644QF7	0.00	LA USD SER A	5.000	07/01/2013	07/01/2013	0.00	0.00	0.00	0.00	0.00	0.00	04/26/2013
	--	--	--	--	--	0.00	0.00	0.00	0.00	0.00	0.00	--
Summary												
		Net Transfers	Net G/L	Amortization/ Accretion		Income		Expenses		Net Income		
		0.00	0.00	0.00		2.24		-8.22		-5.98		

Dated: 8/1/2013

Trading Activity (RBCPVM-LightSquared Inc)

7/1/2013 - 7/31/2013

		Purchases		Sales		Maturities	
Cash Equivalents (<= 90 days)							
Marketable Securities							
Short Term							
Long Term							
Equities							
Funds							
Alternative Investments							
Totals		\$2,000.27		81,008.22		0.00	

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
07/12/2013	07/25/2013	BUY	319042EE3	First Bank & Trust Company	0.250	09/25/2013	Unknown	41,000.00	41,000.00	100.000	41,000.00	41,000.00	0.00	0.00	0.00	-41,000.00	CE

Call Redemptions

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
07/01/2013	07/01/2013	CRDM	544644QF7	L A USD SER A	5.000	07/01/2013	—	40,000.00	40,000.00	100.000	40,338.80	40,000.00	0.00	0.00	0.00	40,000.00	CE

Net Money Fund Buys

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
—	—	NMMF_BUY	74928P670	US GOVT MONEY MKT- RBC SEL	—	—	Unknown	41,000.27	41,000.27	1.000	41,000.27	41,000.27	0.00	0.00	0.00	-41,000.27	CE

Net Money Fund Sales

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
—	—	NMMF_SELL	74928P670	US GOVT MONEY MKT- RBC SEL	—	—	Unknown	41,008.22	41,008.22	1.000	41,008.22	41,008.22	0.00	0.00	0.00	41,008.22	CE

Summary(Trading Details)

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
—	—	—	—	—	—	—	—	163,008.49	—	—	163,347.29	163,008.49	0.00	0.00	0.00	-992.05	—

Dated: 8/1/2013

Transaction Detail (RBCPWM-LightSquared Inc)

7/1/2013 - 7/31/2013

Summary

Cusip/ISIN	Beginning Balance	Ending Balance
CCYUSD	0.00	0.00

Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Description	Coupon	Maturity	Price	Amount
07/01/2013	07/01/2013	NMMF_BUY	41,000.00	74926P670	US GOVT MONEY MKT-RBC SEL	5.000	07/01/2013	100.000	-41,000.27
07/01/2013	07/01/2013	NMMF_SELL	41,000.00	74926P670	US GOVT MONEY MKT-RBC SEL	5.000	07/01/2013	100.000	41,008.22
07/01/2013	07/01/2013	CRDM	40,000.00	54464QF7	L.A. USD SER A	5.000	07/01/2013	100.000	40,000.00
07/01/2013	07/01/2013	CPN	41,000.00	54464QF7	L.A. USD SER A	5.000	07/01/2013	100.000	1,000.00
07/12/2013	07/25/2013	BUY	41,000.00	319042EE3	First Bank & Trust Company	0.250	09/25/2013	100.000	-41,000.00
07/16/2013	07/16/2013	MEXP	—	CCYUSD	US Dollar	—	—	—	-8.22
07/31/2013	07/31/2013	NMMF	—	74926P670	US GOVT MONEY MKT-RBC SEL	0.010	—	—	0.27
			—			—	—	—	0.00

Dated: 8/1/2013

MiMF Transaction Detail (RBCPWM-LightSquared Inc)

7/1/2013 - 7/31/2013

Cusip/ISIN	Description	Beginning Balance	Ending Balance
74926P670	US GOVT MONEY MKT-RBC SEL	771.06	763.11

Cash Affecting Transactions

Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Ticker	Description	Real G/L	Amount
07/02/2013	07/02/2013	BUY	41,000.00	74926P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	-41,000.00
07/16/2013	07/16/2013	SELL	8.22	74926P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	8.22
07/25/2013	07/25/2013	SELL	41,000.00	74926P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	41,000.00
07/31/2013	07/31/2013	MMF	0.00	74926P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	0.27
07/31/2013	07/31/2013	BUY	0.27	74926P670	TUSXX	US GOVT MONEY MKT-RBC SEL	0.00	-0.27
							0.00	8.22

Dated: 8/1/2013

Prior Period Adjustments Simple (RBCPWM-LightSquared Inc)

7/1/2013 - 7/31/2013

Account	Previous Ending Value	Current Beginning Value	Delta
RBCPWM-LightSquared Inc	41,778.68	41,778.68	0.00

Summary by Bucket

Summary by Journal Entry

Details of Adjustments by Security

Disclaimer

This report is provided as a service enabling you to review specific details of your RBC Wealth Management account on a periodic basis. However, it is not to be considered as the official or definitive statement of your account. The most complete and accurate reflection of your account status is contained within your official RBC Wealth Management transaction confirmations, account statements and tax documents. Pricing information is provided for evaluation purposes only and may not necessarily reflect the price at which a security may be purchased or sold. The summary/prices/quotes/statistics/information contained herein have been obtained from sources believed reliable but may not necessarily be complete and cannot be guaranteed. RBC Wealth Management, a division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.

LightSquared Inc.

Restricted Cash - Bank of America

G/L 0100

July 31, 2013

Bank Reconciliation for the Month of July 2013

CD Balance per bank 07/31/13:	\$ 282,561.82
Balance per bank @ 07/31/13:	<u>\$ 282,561.82</u>
Balance per G/L (0100) as of 07/31/13:	275,000.00
Cash Equiv Balance per G/L (0230) as of 07/31/13:	7,561.82
Total G/L Balance @ 07/31/13:	<u>\$ 282,561.82</u>
	\$ -

Note: CD was originally set up on June 15, 2009 with Bank of America for the credit card program. Maturity date was July 15, 2010.



Global Commercial Banking

August 1, 2013

LightSquared (FKA SkyTerra)
10802 Parkridge Boulevard
Reston, VA 20191

RE: LightSquared Certificate of Deposit Account

Dear !

Thank you for your recent request for information regarding the Certificate of Deposit with Bank of America. Below is the information you requested.

CD Account # 0473
BALANCE AS OF July 31, 2013

CURRENT PRINCIPAL: \$281,905.90

BALANCE: \$282,561.82

Interest Earned as 7/15/2013 \$65.01

If you need any additional information, please feel free to contact me at or email

Sincerely, .

Commercial Banking

Tel: 888.400.9009

Bank of America, N.A.
1101 Wootton Parkway, 3rd Floor, Rockville, MD 20852
Member FDIC
♻ Recycled Paper

TMI Communications LLC

RBC # 3506

G/L 0160

July 31, 2013

Bank Reconciliation for July 31 2013

Balance per Bank Stmt @ 07/31/13:	\$	11,454,687.10
RBC bank adjustment		
Adjusted bank balance	\$	<u>11,454,687.10</u>
Balance per G/L @ 07/31/13:	\$	8,214,657.36
Plus: Cash and cash equivalents rcls (0220)		3,240,029.71
Plus: Prior period adj		-
Adjusted G/L balance @ 07/31/13:	\$	11,454,687.07
Variance	\$	(0.03)



RBC Wealth Management

A division of RBC Capital Markets, LLC, Member NYSE, FINRA, SIPC.

RBCPWM-TMI Comm Delaware L.P.

Begin Date

7/1/2013

End Date

7/31/2013

Dated: 8/1/2013

Financials (RBCPWM-TMI Comm Delaware L.P.)

7/1/2013 - 7/31/2013

Balance Sheet

RBCPWM-TMI Comm Delaware L.P.

	As of:	6/30/2013	7/31/2013
Original Cost		11,392,121.73	11,426,426.81
Amortization/Accretion		-47,207.75	-6,603.20
Realized Impairment Loss		0.00	0.00
Amortized Cost		11,344,913.98	11,419,823.61
Accrued Interest		110,673.06	34,863.49
Ending Book Value		11,455,587.03	11,454,687.10
Unrealized Gain		867.00	0.00
Unrealized Loss		-34.86	0.00
Net Unrealized Gain/Loss		832.14	0.00
Total Market Value		11,456,419.18	11,454,687.10

Income Statement

Begin Date 7/1/2013
End Date 7/31/2013

Net Transfers In/Out	0.00
Amortization/Accretion	-5,019.95
Interest Income	6,407.81
Dividend Income	0.00
Other Income	0.00
Income Subtotal	6,407.81
Realized Gain	0.00
Realized Loss	0.00
Realized Impairment Loss	0.00
Net Gain/Loss	0.00
Expenses	-2,237.80
Net Income	-899.94

Statement of Cash Flows

Begin Date 7/1/2013
End Date 7/31/2013

Net Income	-899.94
Amortization/Accretion	5,019.95
Change in MV on CE Securities	-36,207.76
Change in Accrued	75,952.11
Net Gain/Loss	0.00
Balance Sheet Reclassifications	0.00
Non Cash Adjustments	44,764.29
Purchases of Marketable Securities	-1,744,000.00
Purchased Accrued of Marketable Securities	0.00
Sales of Marketable Securities	1,695,000.00
Sold Accrued of Marketable Securities	0.00
Maturities of Marketable Securities	498,000.00
Net Purchases/Sales	449,000.00
Transfers of Cash & Cash Equivalents	0.00
Net Change in Cash & Cash Equivalents	492,864.36
Beginning Cash & Cash Equivalents	7,721,793.03
Ending Cash & Cash Equivalents	8,214,657.39

7/31/2013

Powered by Clearwater Analytics for RBC Wealth Management, a division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC

Dated: 8/1/2013

Income Detail By Security Type (RBCPWM-TMI Comm Delaware L.P.)

7/1/2013 - 7/31/2013

Currency (1)

Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
CCYUSD	0.00	US Dollar	--	--	--	0.00	0.00	0.00	0.00	-2,287.80	-2,287.80	--

CD (25)

Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
02005QY31	249,000.00	Ally Bank	0.200	08/19/2013	08/19/2013	0.00	0.00	0.00	42.30	0.00	42.30	08/19/2013
025140AP9	250,000.00	American City Bank	0.150	08/16/2013	08/16/2013	0.00	0.00	0.00	15.41	0.00	15.41	07/17/2013
05568P3Z8	0.00	BMW Bank of North America	0.300	07/29/2013	07/29/2013	0.00	0.00	0.00	57.30	0.00	57.30	06/28/2013
05967EW48	249,000.00	Barco Popular de Puerto Rico	0.350	08/22/2013	08/22/2013	0.00	0.00	0.00	40.59	0.00	40.59	07/15/2013
060524G72	249,000.00	Bank of Baroda	0.250	08/30/2013	08/30/2013	0.00	0.00	0.00	52.87	0.00	52.87	05/31/2013
06278CCE3	249,000.00	Bank of India	0.350	10/09/2013	10/09/2013	0.00	0.00	0.00	52.53	0.00	52.53	07/10/2013
12527CBK7	249,000.00	CFG Community Bank	0.200	08/26/2013	08/26/2013	0.00	0.00	0.00	27.29	0.00	27.29	07/12/2013
15523RAU0	250,000.00	CENTRAL ST BK ST CENTER IOWA	0.150	10/25/2013	10/25/2013	0.00	0.00	0.00	7.19	0.00	7.19	07/25/2013
17312QZG7	249,000.00	Citibank, N.A.	0.150	08/29/2013	08/29/2013	0.00	0.00	0.00	31.72	0.00	31.72	05/29/2013
193296ZDS	249,000.00	Cole Taylor Bank	0.200	10/11/2013	10/11/2013	0.00	0.00	0.00	28.65	0.00	28.65	07/11/2013
23130SBV4	249,000.00	Curie State Bank	0.150	10/04/2013	10/04/2013	0.00	0.00	0.00	31.72	0.00	31.72	06/05/2013
316777FX4	249,000.00	Fifth Third Bank	0.300	08/13/2013	08/13/2013	0.00	0.00	0.00	63.44	0.00	63.44	02/13/2013
319042EE3	249,000.00	First Bank & Trust Company	0.250	09/25/2013	09/25/2013	0.00	0.00	0.00	11.94	0.00	11.94	07/25/2013
31987JAA8	250,000.00	First Community Bank of Western Kentucky, Inc.	0.150	09/30/2013	08/30/2013	0.00	0.00	0.00	31.85	0.00	31.85	05/31/2013
36565TAD9	250,000.00	Garfield County Bank	0.150	10/17/2013	10/17/2013	0.00	0.00	0.00	13.36	0.00	13.36	07/19/2013
43738AEF9	92,000.00	HomeBanc National Association	0.200	08/19/2013	08/19/2013	0.00	0.00	0.00	8.57	0.00	8.57	07/15/2013
43785QEV1	249,000.00	HomeStreet Bank	0.200	10/15/2013	10/15/2013	0.00	0.00	0.00	27.29	0.00	27.29	07/12/2013
46176P8U8	0.00	Investors Bank	0.250	07/29/2013	07/29/2013	0.00	0.00	0.00	47.76	0.00	47.76	01/31/2013
588493DW3	250,000.00	Merchants Bank of Indiana	0.150	08/19/2013	08/19/2013	0.00	0.00	0.00	15.41	0.00	15.41	07/17/2013
606857QM5	0.00	Mizrahi Tefahot Bank Ltd.	0.150	07/01/2013	07/01/2013	0.00	0.00	0.00	0.00	0.00	0.00	05/03/2013
60688MAE4	249,000.00	MIZUHO BK USA INSTL CTF DEPPROGRAM BOOK ENTRY	0.200	10/17/2013	10/17/2013	0.00	0.00	0.00	20.47	0.00	20.47	07/17/2013
74267GSC1	249,000.00	The PrivateBank and Trust Company	0.250	10/21/2013	10/21/2013	0.00	0.00	0.00	52.87	0.00	52.87	04/19/2013
856283JU8	249,000.00	State Bank of India	0.400	10/14/2013	10/14/2013	0.00	0.00	0.00	54.58	0.00	54.58	07/12/2013
86510RBH0	0.00	Susquehanna Bank	0.250	07/10/2013	07/10/2013	0.00	0.00	0.00	15.35	0.00	15.35	03/08/2013
91330AAT4	249,000.00	Unity Bank	0.150	10/10/2013	10/10/2013	0.00	0.00	0.00	22.51	0.00	22.51	07/10/2013
						0.00	0.00	9.74	772.97	0.00	782.70	--

MM Fund (1)

Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
74526P688	5,202,823.61	US GOV7 MONEY MKT-RBC IS 2	0.010	--	--	0.00	0.00	0.00	51.51	0.00	51.51	--

Muni (10)

Dated: 8/1/2013

Income Detail By Security Type (RBCPWM-TMI Comm Delaware L.P.)

7/1/2013 - 7/31/2013

Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
040677AP1	0.00	AZ TOURISM-A-STADIUM	5.375	07/01/2013	07/01/2013	0.00	0.00	0.00	0.00	0.00	0.00	05/31/2013
040677AX4	0.00	AZ TOURISM-A-STADIUM	5.000	07/01/2013	07/01/2013	0.00	0.00	0.00	0.00	0.00	0.00	05/31/2013
13033WKF9	0.00	CA ECON BAY TOLL-A	5.250	07/01/2013	07/01/2013	0.00	0.00	0.00	0.00	0.00	0.00	05/24/2013
544644QD2	0.00	LA USD SER A	5.000	07/01/2013	07/01/2013	0.00	0.00	0.00	0.00	0.00	0.00	05/28/2013
64579FBD4	0.00	NJ HLTH-A-CAP HLTH OB	5.375	07/01/2013	07/01/2013	0.00	0.00	0.00	0.00	0.00	0.00	01/09/2013
64579FBD4	0.00	NJ HLTH-A-CAP HLTH OB	5.375	07/01/2013	07/01/2013	0.00	0.00	0.00	0.00	0.00	0.00	01/16/2013
70914PLE0	0.00	PA ST-PRERF-2ND SER	5.000	07/01/2013	07/01/2013	0.00	0.00	0.00	0.00	0.00	0.00	01/31/2013
75421KDM7	140,000.00	RAVEN HILLS HGR ED-A	5.000	08/01/2013	08/01/2013	0.00	0.00	-542.84	583.33	0.00	40.49	05/30/2013
795465CE1	0.00	SALLISAW UTIL SYS	5.000	07/01/2013	07/01/2013	0.00	0.00	0.00	0.00	0.00	0.00	05/23/2013
83703EJD8	1,000,000.00	SC JOBS PREREF-C-PALM	6.000	08/01/2013	08/01/2013	0.00	0.00	-4,486.84	5,000.00	0.00	513.16	06/24/2013
						0.00	0.00	-5,028.69	5,583.33	0.00	553.65	

Summary

Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income
0.00	0.00	-5,019.95	6,407.81	-2,287.90	-899.94

Dated: 8/1/2013

Trading Activity (RBCPWM-TMI Comm Delaware L.P.)

7/1/2013 - 7/31/2013

	Purchases	Sales	Maturities
Cash Equivalents (<= 90 days)	-6,035,454.33	4,509,068.86	459,000.00
Marketable Securities			
Short Term	-1,744,000.00	1,695,000.00	498,000.00
Long Term	0.00	0.00	0.00
Equities	0.00	0.00	0.00
Funds	0.00	0.00	0.00
Alternative Investments	0.00	0.00	0.00
Totals	-7,779,454.33	6,204,068.86	997,000.00

Purchases																	
Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Acct Int	Real G/L	Comm	Proceeds	Class
07/02/2013	07/11/2013	BUY	193296ZD5	Cole Taylor Bank	0.200	10/11/2013	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	-249,000.00	ST
07/02/2013	07/12/2013	BUY	43785QEV1	HomeStreet Bank	0.200	10/15/2013	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	-249,000.00	ST
07/02/2013	07/12/2013	BUY	12527CBK7	CFG Community Bank	0.200	08/26/2013	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	-249,000.00	CE
07/02/2013	07/12/2013	BUY	856283UU8	State Bank of India	0.400	10/14/2013	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	-249,000.00	ST
07/03/2013	07/10/2013	BUY	06278CCE3	Bank of India	0.350	10/09/2013	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	-249,000.00	ST
07/08/2013	07/17/2013	BUY	588493DV3	Merchants Bank of Indiana	0.150	08/19/2013	Unknown	250,000.00	250,000.00	100.000	250,000.00	250,000.00	0.00	0.00	0.00	-250,000.00	CE
07/09/2013	07/10/2013	BUY	91330AAT4	Unity Bank	0.150	10/10/2013	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	-249,000.00	ST
07/09/2013	07/17/2013	BUY	60688MAE4	MIZUHO BK USA INSTL CTF DEPROGRAM BOOK ENTRY	0.200	10/17/2013	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	-249,000.00	ST
07/10/2013	07/17/2013	BUY	025140AP9	American City Bank	0.150	08/16/2013	Unknown	250,000.00	250,000.00	100.000	250,000.00	250,000.00	0.00	0.00	0.00	-250,000.00	CE
07/11/2013	07/19/2013	BUY	365657AD9	Garfield County Bank	0.150	10/17/2013	Unknown	250,000.00	250,000.00	100.000	250,000.00	250,000.00	0.00	0.00	0.00	-250,000.00	CE
07/12/2013	07/25/2013	BUY	319042EE3	First Bank & Trust Company	0.250	09/25/2013	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	-249,000.00	CE
07/15/2013	07/15/2013	BUY	05967EWH8	Banco Popular de Puerto Rico	0.350	08/22/2013	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	128.93	0.00	0.00	-249,128.93	CE
07/15/2013	07/15/2013	BUY	43738AEF9	HomeBanc National Association	0.200	08/19/2013	Unknown	92,000.00	92,000.00	100.000	92,000.00	92,000.00	13.61	0.00	0.00	-92,013.61	CE
07/17/2013	07/25/2013	BUY	15623RAU0	CENTRAL ST BK ST CENTER IOWA	0.150	10/25/2013	Unknown	250,000.00	250,000.00	100.000	250,000.00	250,000.00	0.00	0.00	0.00	-250,000.00	ST
								3,333,000.00			3,333,000.00	3,333,000.00	142.54	0.00	0.00	-3,333,142.54	
Call Redemptions																	
Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Acct Int	Real G/L	Comm	Proceeds	Class
07/01/2013	07/01/2013	CRDM	64579FBD4	NJ HLTH-A-CAP HLTH OB	5.375	07/01/2013		440,000.00	440,000.00	100.000	450,348.80	440,000.00	0.00	0.00	0.00	440,000.00	ST
07/01/2013	07/01/2013	CRDM	64579FBD4	NJ HLTH-A-CAP HLTH OB	5.375	07/01/2013		1,100,000.00	1,100,000.00	100.000	1,125,872.00	1,100,000.00	0.00	0.00	0.00	1,100,000.00	ST
07/01/2013	07/01/2013	CRDM	70914PLE0	PA ST-PREF-2ND SER	5.000	07/01/2013		155,000.00	155,000.00	100.000	158,003.90	155,000.00	0.00	0.00	0.00	155,000.00	ST
07/01/2013	07/01/2013	CRDM	79546SCE1	SALLISAW UTIL SYS	5.000	07/01/2013		285,000.00	285,000.00	101.000	289,212.30	287,850.00	0.00	0.00	0.00	287,850.00	CE
07/01/2013	07/01/2013	CRDM	13033WKF9	CA ECON BAY TOLL-A	5.250	07/01/2013		475,000.00	475,000.00	100.000	477,436.75	475,000.00	0.00	0.00	0.00	475,000.00	CE
07/01/2013	07/01/2013	CRDM	54464AQD2	L A USD SER A	5.000	07/01/2013		250,000.00	250,000.00	100.000	251,085.00	250,000.00	0.00	0.00	0.00	250,000.00	CE
07/01/2013	07/01/2013	CRDM	040677AP1	AZ TOURISM-A-STADIUM	5.375	07/01/2013		160,000.00	160,000.00	100.000	160,648.00	160,000.00	0.00	0.00	0.00	160,000.00	CE
07/01/2013	07/01/2013	CRDM	040677AX4	AZ TOURISM-A-STADIUM	5.000	07/01/2013		250,000.00	250,000.00	100.000	250,955.00	250,000.00	0.00	0.00	0.00	250,000.00	CE
								3,116,000.00			3,162,581.75	3,117,850.00	0.00	0.00	0.00	3,117,850.00	

Dated: 8/1/2013

Trading Activity (RBCPWM-TMI Comm Delaware L.P.)

7/1/2013 - 7/31/2013

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
07/01/2013	07/01/2013	MTY	806857QM5	Mizrahi Tefahot Bank Ltd.	0.150	07/01/2013	---	250,000.00	250,000.00	100.000	249,875.00	250,000.00	0.00	0.00	0.00	250,000.00	CE
07/10/2013	07/10/2013	MTY	88910RBH0	Susquehanna Bank	0.250	07/10/2013	---	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	ST
07/29/2013	07/29/2013	MTY	05588P3Z8	BMW Bank of North America	0.300	07/29/2013	---	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	CE
07/29/2013	07/29/2013	MTY	46176PU08	Investors Bank	0.250	07/29/2013	---	249,000.00	249,000.00	100.000	248,937.75	249,000.00	0.00	0.00	0.00	249,000.00	ST
								997,000.00	---	---	996,912.75	997,000.00	0.00	0.00	0.00	997,000.00	---
Net Money Fund Buys																	
Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
		NMMF_BUY	74926P688	US GOVT MONEY MKT- RBC IS 2	---	---	Unknown	4,446,311.79	4,446,311.79	1.000	4,446,311.79	4,446,311.79	0.00	0.00	0.00	-4,446,311.79	CE
								4,446,311.79	---	---	4,446,311.79	4,446,311.79	0.00	0.00	0.00	4,446,311.79	---
Net Money Fund Sales																	
Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
		NMMF_SELL	74926P688	US GOVT MONEY MKT- RBC IS 2	---	---	Unknown	3,086,218.86	3,086,218.86	1.000	3,086,218.86	3,086,218.86	0.00	0.00	0.00	3,086,218.86	CE
								3,086,218.86	---	---	3,086,218.86	3,086,218.86	0.00	0.00	0.00	3,086,218.86	---
Summary(Trading Details)																	
Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
								14,977,530.65	---	---	15,026,005.15	14,980,380.65	142.54	0.00	0.00	-578,385.47	---

Transaction Detail (RBCPWM-TMI Comm Delaware L.P.)
7/1/2013 - 7/31/2013
Dated: 8/1/2013

Summary

Cusip/ISIN	Beginning Balance	Ending Balance
CCYUSD	498,313.35	0.00

Cash Affecting Transactions

Trade Date	Settle Date	Type	National	Cusip/ISIN	Description	Coupon	Maturity	Price	Amount
---	---	NMIF_BUY	---	74926P888	US GOVT MONEY MKT-RBC IS 2	---	---	1,000	-4,446,311.79
---	---	NMIF_SELL	---	74926P888	US GOVT MONEY MKT-RBC IS 2	---	---	1,000	3,086,218.86
07/01/2013	07/01/2013	CRDM	440,000.00	64579FBD4	NJ HLTHA-CAP HLTH OB	5.375	07/01/2013	100,000	440,000.00
07/01/2013	07/01/2013	CRDM	1,100,000.00	64579FBD4	NJ HLTHA-CAP HLTH OB	5.375	07/01/2013	100,000	1,100,000.00
07/01/2013	07/01/2013	CRDM	155,000.00	70914PLE0	PA ST-PRERF-2ND SER	5.000	07/01/2013	100,000	155,000.00
07/01/2013	07/01/2013	CRDM	285,000.00	795465CE1	SALLISAW UTIL SYS	5.000	07/01/2013	101,000	287,850.00
07/01/2013	07/01/2013	CRDM	475,000.00	13033WKF9	CA ECON BAY TOLL-A	5.250	07/01/2013	100,000	475,000.00
07/01/2013	07/01/2013	CRDM	250,000.00	544644QD2	LA USD SER A	5.000	07/01/2013	100,000	250,000.00
07/01/2013	07/01/2013	CRDM	160,000.00	040877AP1	AZ TOURISMA-STADIUM	5.375	07/01/2013	100,000	160,000.00
07/01/2013	07/01/2013	CRDM	250,000.00	040877AX4	AZ TOURISMA-STADIUM	5.000	07/01/2013	100,000	250,000.00
07/01/2013	07/01/2013	MTY	250,000.00	606857QM5	Mizrahi Tefahot Bank Ltd.	0.150	07/01/2013	100,000	250,000.00
07/01/2013	07/01/2013	CPN	---	70914PLE0	PA ST-PRERF-2ND SER	5.000	07/01/2013	---	3,875.00
07/01/2013	07/01/2013	CPN	---	040877AP1	AZ TOURISMA-STADIUM	5.375	07/01/2013	---	4,300.00
07/01/2013	07/01/2013	CPN	---	040877AX4	AZ TOURISMA-STADIUM	5.000	07/01/2013	---	6,250.00
07/01/2013	07/01/2013	CPN	---	606857QM5	Mizrahi Tefahot Bank Ltd.	0.150	07/01/2013	---	64.73
07/01/2013	07/01/2013	CPN	---	795465CE1	SALLISAW UTIL SYS	5.000	07/01/2013	---	7,125.00
07/01/2013	07/01/2013	CPN	---	64579FBD4	NJ HLTHA-CAP HLTH OB	5.375	07/01/2013	---	41,387.50
07/01/2013	07/01/2013	CPN	---	13033WKF9	CA ECON BAY TOLL-A	5.250	07/01/2013	---	12,468.75
07/01/2013	07/01/2013	CPN	---	544644QD2	LA USD SER A	5.000	07/01/2013	---	6,250.00
07/01/2013	07/01/2013	BUY	249,000.00	193296ZD5	Cole Taylor Bank	0.200	10/11/2013	100,000	-249,000.00
07/02/2013	07/11/2013	BUY	249,000.00	43785QEV1	HomeStreet Bank	0.200	10/15/2013	100,000	-249,000.00
07/02/2013	07/12/2013	BUY	249,000.00	12527CBK7	CFG Community Bank	0.200	08/28/2013	100,000	-249,000.00
07/02/2013	07/12/2013	BUY	249,000.00	856283UU8	State Bank of India	0.350	10/09/2013	100,000	-249,000.00
07/02/2013	07/12/2013	BUY	249,000.00	06278CCE3	Bank of India	0.150	08/19/2013	100,000	-249,000.00
07/03/2013	07/10/2013	BUY	250,000.00	588493DW3	Merchants Bank of Indiana	0.150	10/10/2013	100,000	-250,000.00
07/08/2013	07/17/2013	BUY	249,000.00	91330AAT4	Unity Bank	0.200	10/17/2013	100,000	-249,000.00
07/09/2013	07/10/2013	BUY	249,000.00	60688MAE4	MIZUHO BK USA INSTL CTF DEPPROGRAM BOOK ENTRY	0.250	07/10/2013	---	211.48
07/09/2013	07/10/2013	CPN	---	86910RBH0	Susquehanna Bank	0.250	07/10/2013	100,000	249,000.00
07/10/2013	07/10/2013	MTY	249,000.00	86910RBH0	Susquehanna Bank	0.250	07/10/2013	100,000	-250,000.00
07/10/2013	07/10/2013	BUY	250,000.00	025140AP9	American City Bank	0.150	08/16/2013	100,000	-250,000.00
07/10/2013	07/10/2013	BUY	250,000.00	36565TAD9	Garfield County Bank	0.150	10/17/2013	100,000	-249,000.00
07/11/2013	07/19/2013	BUY	249,000.00	319042EE3	First Bank & Trust Company	0.250	09/25/2013	100,000	-249,000.00
07/12/2013	07/25/2013	BUY	249,000.00	05967EWH8	Banco Popular de Puerto Rico	0.350	08/22/2013	100,000	-249,128.93
07/15/2013	07/15/2013	BUY	249,000.00	43738AEF9	HomeBanc National Association	0.200	08/19/2013	100,000	-92,013.61
07/15/2013	07/15/2013	BUY	92,000.00	---	US Dollar	---	---	---	-2,287.80
07/16/2013	07/16/2013	MEXP	---	CCYUSD	---	---	---	---	---

Dated: 8/1/2013

Transaction Detail (RBCPWM-TMI Comm Delaware L.P.)

7/1/2013 - 7/31/2013

Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Description	Coupon	Maturity	Price	Amount
07/17/2013	07/25/2013	BUY	250,000.00	15523RAU0	CENTRAL ST BK ST CENTER IOWA	0.150	10/25/2013	100.000	-250,000.00
07/29/2013	07/29/2013	MTY	249,000.00	05568P3Z8	BMW Bank of North America	0.300	07/29/2013	100.000	249,000.00
07/29/2013	07/29/2013	CPN	—	46176PBU8	Investors Bank	0.250	07/29/2013	—	310.40
07/29/2013	07/29/2013	CPN	—	05568P3Z8	BMW Bank of North America	0.300	07/29/2013	—	63.44
07/29/2013	07/29/2013	MTY	249,000.00	46176PBU8	Investors Bank	0.250	07/29/2013	100.000	249,000.00
07/31/2013	07/31/2013	MMF	—	74926P888	US GOVT MONEY MKT-RBC IS 2	0.010	—	—	53.62
									-498,313.35

Dated: 8/1/2013

MMF Transaction Detail (RBCPWM-TMI Comm Delaware L.P.)

7/1/2013 - 7/31/2013

Cusip/ISIN	Description	Beginning Balance	Ending Balance
74926P688	US GOVT MONEY MKT-RBC IS 2	3,842,730.68	5,202,823.61

Cash Affecting Transactions

Trade Date	Settle Date	Type	National	Cusip/ISIN	Ticker	Description	Real G/L	Amount
07/01/2013	07/01/2013	BUY	498,313.35	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-498,313.35
07/02/2013	07/02/2013	BUY	3,449,570.98	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-3,449,570.98
07/10/2013	07/10/2013	SELL	498,000.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	498,000.00
07/12/2013	07/12/2013	SELL	746,788.52	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	746,788.52
07/15/2013	07/15/2013	SELL	341,142.54	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	341,142.54
07/16/2013	07/16/2013	SELL	2,287.80	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	2,287.80
07/17/2013	07/17/2013	SELL	749,000.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	749,000.00
07/19/2013	07/19/2013	SELL	250,000.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	250,000.00
07/25/2013	07/25/2013	SELL	498,000.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	498,000.00
07/30/2013	07/30/2013	BUY	498,373.84	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-498,373.84
07/31/2013	07/31/2013	MMF	0.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	53.62
07/31/2013	07/31/2013	BUY	53.62	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-53.62
							0.00	-1,368,039.31

Dated: 8/1/2013

Prior Period Adjustments Simple (RBCPWM-TMI Comm Delaware L.P.)

7/1/2013 - 7/31/2013

Account	Previous Ending Value	Current Beginning Value	Delta
RBCPWM-TMI Comm Delaware L.P.	11,456,419.18	11,456,419.18	0.00

Summary by Bucket

Summary by Journal Entry

Details of Adjustments by Security

Disclaimer

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One Dot Six

Suntrust Account #3130

US Bank Account #6579

G/L 0170

July 31, 2013

Balance per bank statement as of 07/31/13	Suntrust	\$	128,267.67
Balance per bank statement as of 07/31/13	US Bank	\$	23,514,349.80
Less: Outstanding Checks:			(102.30)
		<u>\$</u>	<u>23,642,515.17</u>
Balance per General Ledger as of 07/31/13			23,642,515.17
Ending Balance		<u>\$</u>	<u>23,642,515.17</u>

Variance \$ -

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

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Account Statement

12019143340211
ONE DOT SIX CORP
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

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Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	3130	07/01/2013 - 07/31/2013

Description	Amount	Description	Amount
Beginning Balance	\$175,151.56	Average Balance	\$257,365.13
Deposits/Credits	\$2,748,127.57	Average Collected Balance	\$257,365.13
Checks	\$98,405.77	Number of Days in Statement Period	31
Withdrawals/Debits	\$2,696,605.69		
Ending Balance	\$128,267.67		

Deposits/ Credits	Date	Amount	Serial #	Description
	07/08	20,000.00		INCOMING FEDWIRE CR TRN #016260
	07/10	50,000.00		INCOMING FEDWIRE CR TRN #005907
	07/15	25,960.99		INCOMING FEDWIRE CR TRN #015477
	07/22	2,652,166.58		INCOMING FEDWIRE CR TRN #006741

Deposits/Credits: 4

Total Items Deposited: 0

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	12041	28,618.81	07/01	12045	161.68	07/17	12049	11,021.00	07/30
	12042	7,697.09	07/01	12046	28,025.00	07/25	*12052	530.00	07/31
	12043	100.00	07/08	12047	14,864.52	07/29	12053	382.68	07/31
	12044	179.99	07/15	12048	6,825.00	07/30			

Checks: 11

*Break in check sequence

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	07/02	4,000.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	07/09	1,784.84		OUTGOING FEDWIRE DR TRN #011804
	07/10	1,100.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	07/10	4,000.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	07/10	4,635.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	07/10	7,000.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	07/10	107.09		OUTGOING FEDWIRE DR TRN #005910
	07/10	2,000.00		OUTGOING FEDWIRE DR TRN #005911
	07/16	4,000.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	07/16	14,430.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

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07/31/2013



Account Statement

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	07/17	23,000.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	07/19	195.87		ACCOUNT ANALYSIS FEE
	07/19	6,955.99		ELECTRONIC/ACH DEBIT COMP OF MARYLAND DIR DB RAD 004813198024198
	07/23	2,497.38		ELECTRONIC/ACH DEBIT VA DEPT TAXATION TAX PAYMEN *****8763
	07/23	2,493,150.68		OUTGOING FEDWIRE DR TRN #004463
	07/24	50,000.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	07/26	60,273.38		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	07/29	17,475.46		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ

Withdrawals/Debits: 18

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	07/01	138,835.66	138,835.66	07/22	2,813,312.77	2,813,312.77
	07/02	134,835.66	134,835.66	07/23	317,664.71	317,664.71
	07/08	154,735.66	154,735.66	07/24	267,664.71	267,664.71
	07/09	152,950.82	152,950.82	07/25	239,639.71	239,639.71
	07/10	184,108.73	184,108.73	07/26	179,366.33	179,366.33
	07/15	209,889.73	209,889.73	07/29	147,026.35	147,026.35
	07/16	191,459.73	191,459.73	07/30	129,180.35	129,180.35
	07/17	168,298.05	168,298.05	07/31	128,267.67	128,267.67
	07/19	161,146.19	161,146.19			



P.O. Box 1800
Saint Paul, Minnesota 55101-0800

62 TRN

Y ST01

Account Number:

3579

Statement Period:

Jul 1, 2013

through

Jul 31, 2013

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000007471 1 SP 106481223951492 S

ONE DOT SIX CORP
10802 PARKRIDGE BLVD
RESTON VA 20191-4334



To Contact U.S. Bank

Commercial Customer

Service:

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Telecommunications Device
for the Deaf:

1-800-685-5065

Internet:

usbank.com

ANALYZED CHECKING

Member FDIC

U.S. Bank National Association

Account Number:

-6579

Account Summary

	# Items		
Beginning Balance on Jul 1		\$	26,914,134.80
Other Withdrawals	9		3,399,785.00-
Ending Balance on Jul 31, 2013		\$	23,514,349.80

Other Withdrawals

Date	Description of Transaction	Ref Number	Amount
Jul 8	Wire Debit REF002995 BNF=ONE DOT SIX CORP	SUNTRUST ATL 130708031529 10802 PARKRIDGE BLVD	\$ 20,000.00-
Jul 8	Wire Debit REF002982 BNF=LIGHTSQUARED INC	SUNTRUST ATL 130708031527 10802 PARKRIDGE BLVD	116,309.91-
Jul 10	Wire Debit REF000704 BNF=ONE DOT SIX CORP	SUNTRUST ATL 130710008728 10802 PARKRIDGE BLVD	50,000.00-
Jul 15	Wire Debit REF003269 BNF=ONE DOT SIX CORP	SUNTRUST ATL 130715032732 10802 PARKRIDGE BLVD	25,960.99-
Jul 15	Wire Debit REF003285 BNF=LIGHTSQUARED INC	SUNTRUST ATL 130715032733 10802 PARKRIDGE BLVD	123,530.97-
Jul 22	Wire Debit REF000721 BNF=LIGHTSQUARED INC	SUNTRUST ATL 130722009570 10802 PARKRIDGE BLVD	345,273.01-
Jul 22	Wire Debit REF000747 BNF=ONE DOT SIX CORP	SUNTRUST ATL 130722009571 10802 PARKRIDGE BLVD	2,652,166.58-
Jul 25	Wire Debit REF000647 BNF=LIGHTSQUARED INC	SUNTRUST ATL 130725007833 10802 PARKRIDGE BLVD	6,543.54-
Jul 30	Wire Debit INTERNAL BNF=CDO INCOMING WIRES	US BANK 130730023661 US BANK ATTN SEAN KURTZ	60,000.00-
Total Other Withdrawals			\$ 3,399,785.00-

Balance Summary

Date	Ending Balance	Date	Ending Balance	Date	Ending Balance
Jul 8	26,777,824.89	Jul 15	26,578,332.93	Jul 25	23,574,349.80
Jul 10	26,727,824.89	Jul 22	23,580,893.34	Jul 30	23,514,349.80

Balances only appear for days reflecting change.

LightSquared, LP

SunTrust Bank Account #3272

0110

July 31, 2013

Bank Reconciliation for July 2013

Balance per bank statement 07/31/13:	\$	25,936.11
Plus: DIP Utilities Deposit Account	\$	21,634.59
Plus: Sweep Account	\$	12,498,000.00
Less: Outstanding Checks:		(302,943.41)
Adjusted Bank Balance @ 07/31/13:	\$	<u>12,242,627.29</u>

Balance per G/L as of 07/31/13:	\$	12,242,627.29
Plus: Unreconciled variance	\$	-
Balance per G/L @ 07/31/13:	\$	<u>12,242,627.29</u>

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

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Account Statement

1201914334021!
LIGHTSQUARED LP
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

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Account Summary	Account Type	Account Number	Statement Period
	BUSINESS CHECKING RESTRICTED	3272	07/01/2013 - 07/31/2013

Description	Amount	Description	Amount
Beginning Balance	\$108,557.01	Average Balance	\$49,388.55
Deposits/Credits	\$22,312,576.33	Average Collected Balance	\$25,448.00
Checks	\$1,190,185.66	Number of Days in Statement Period	31
Withdrawals/Debits	\$21,205,011.57		
Ending Balance	\$25,936.11		

Deposits/ Credits	Date	Amount	Serial #	Date	Amount	Serial #	Online
	07/08	16,604.02		07/22	24,896.00		ONLINE
	07/09	25,090.00		07/24	95,113.60		ONLINE
	07/17	22,447.95		07/25	76,629.01		ONLINE
	07/01	1,232,000.00					
	07/01	54.57					
	07/01	35,497.01					
	07/01	5,000,000.00					
	07/02	832,344.61					
	07/03	162,000.00					
	07/03	33,021.06					
	07/05	20.00					
	07/05	6,066.74					
	07/08	6,000.00					
	07/09	80,000.00					
	07/10	246,000.00					
	07/11	707,000.00					
	07/12	25,223.51					
	07/15	88,000.00					
	07/15	14,623.38					
	07/16	259,000.00					
	07/17	265,000.00					
	07/17	36,801.20					
	07/17	176,364.40					
	07/18	191,000.00					
	07/18	770.00					
	07/19	140,818.88					
	07/19	246,105.18					
	07/22	1,559,000.00					
	07/22	3,174.45					

CASH MANAGEMENT SWEEP CREDIT
AUTOMATED SWEEP SWEEP INTEREST
ELECTRONIC/ACH CREDIT
INTERNATIONAL SA ACH
INCOMING FEDWIRE CR TRN #011680
ELECTRONIC/ACH CREDIT
SKYBITZ INC SB LIG00001
CASH MANAGEMENT SWEEP CREDIT
INCOMING FEDWIRE CR TRN #019224
ELECTRONIC/ACH CREDIT
DISCOVERY BENEFIT REPAYMENT 15723541993801
ELECTRONIC/ACH CREDIT
INMARSAT SOLUTIO CORP PMT BK002U007020808
CASH MANAGEMENT SWEEP CREDIT
CASH MANAGEMENT SWEEP CREDIT
CASH MANAGEMENT SWEEP CREDIT
CASH MANAGEMENT SWEEP CREDIT
INCOMING FEDWIRE CR TRN #001762
CASH MANAGEMENT SWEEP CREDIT
INCOMING FEDWIRE CR TRN #011131
CASH MANAGEMENT SWEEP CREDIT
CASH MANAGEMENT SWEEP CREDIT
ELECTRONIC/ACH CREDIT
INTERNATIONAL SA ACH
INCOMING FEDWIRE CR TRN #008663
CASH MANAGEMENT SWEEP CREDIT
ELECTRONIC/ACH CREDIT
INMARSAT SOLUTIO CORP PMT BK002U007020846
INCOMING FEDWIRE CR TRN #001698
INCOMING FEDWIRE CR TRN #002225
CASH MANAGEMENT SWEEP CREDIT
INCOMING FEDWIRE CR TRN #008142

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Account Statement

Deposits/ Credits	Date	Amount	Serial #	Description	
	07/23	78,000.00		CASH MANAGEMENT SWEEP CREDIT	
	07/24	218,000.00		CASH MANAGEMENT SWEEP CREDIT	
	07/25	16,526.54		ELECTRONIC/ACH CREDIT	
				INMARSAT Solutio CORP PMT	BK002U007020865
	07/26	83,000.00		CASH MANAGEMENT SWEEP CREDIT	
	07/26	82,125.40		INCOMING FEDWIRE CR TRN #001692	
	07/29	108,000.00		CASH MANAGEMENT SWEEP CREDIT	
	07/29	8,497.47		INCOMING FEDWIRE CR TRN #005965	
	07/29	12,672.37		INCOMING FEDWIRE CR TRN #014283	
	07/30	69,000.00		CASH MANAGEMENT SWEEP CREDIT	
	07/31	30,088.98		ELECTRONIC/ACH CREDIT	
				INTERNATIONAL SA ACH	
	07/31	5,000,000.00		INCOMING FEDWIRE CR TRN #018727	
	07/31	5,000,000.00		INCOMING FEDWIRE CR TRN #021312	

Deposits/Credits: 44

Total Items Deposited: 7

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	84345	15.00	07/22	84574	1,865.91	07/23	84612	232.58	07/22
	*84491	1,178.00	07/01	84575	8,136.25	07/16	84613	1,460.47	07/17
	84492	300.00	07/01	84576	1,254.21	07/15	84614	9,500.00	07/18
	*84519	25,000.00	07/01	84577	1,000.00	07/16	84615	9,186.48	07/22
	*84530	2,146.40	07/12	84578	31,940.00	07/16	84616	131.45	07/22
	*84538	500.00	07/09	84579	1,017.28	07/16	84617	1,544.73	07/22
	*84543	6,529.74	07/01	84580	2,027.01	07/17	*84619	1,470.00	07/26
	84544	3,399.93	07/03	84581	3,753.62	07/18	84620	17.76	07/29
	84545	8,469.40	07/01	84582	113,000.00	07/17	84621	8,848.30	07/29
	84546	31,936.00	07/01	84583	100.99	07/15	84622	101.50	07/29
	84547	657.65	07/02	84584	2,566.80	07/16	84623	4,727.20	07/29
	84548	8,240.79	07/01	84585	351.29	07/16	*84625	8,829.12	07/29
	84549	1,387.59	07/01	84586	9.94	07/19	84626	990.00	07/30
	84550	273.00	07/01	84587	248.21	07/16	84627	1,800.00	07/29
	84551	2,088.08	07/01	*84589	6,728.05	07/18	84628	11,978.65	07/30
	84552	100,642.52	07/02	84590	572.88	07/18	84629	3,099.00	07/30
	84553	40,142.06	07/02	84591	318.00	07/16	84630	65,601.03	07/29
	84554	1,460.10	07/01	84592	13,463.55	07/16	84631	1,628.00	07/29
	84555	20,000.00	07/03	84593	25,000.00	07/16	*84633	520.00	07/29
	84556	27,251.40	07/02	84594	8,671.88	07/16	84634	100,609.07	07/29
	84557	125.00	07/08	84595	98,602.72	07/15	84635	42,350.00	07/30
	84558	879.34	07/16	84596	1,812.54	07/22	84636	1,397.63	07/30
	84559	67.00	07/15	84597	804.66	07/22	84637	451.44	07/29
	84560	796.39	07/15	84598	152.09	07/19	84638	995.00	07/29
	84561	957.11	07/15	84599	5,818.37	07/17	84639	74.82	07/29
	84562	421.64	07/18	84600	611.10	07/19	84640	2,664.24	07/25
	84563	75,000.00	07/23	84601	37,240.02	07/24	84641	123.73	07/29
	84564	6,646.14	07/16	84602	163.80	07/19	84642	1,112.10	07/26
	84565	351.72	07/17	84603	176.30	07/22	84643	15,000.00	07/31
	84566	250.40	07/17	84604	7,950.58	07/22	84644	2,664.24	07/29
	84567	40.00	07/16	84605	590.54	07/22	84645	981.81	07/29
	84568	900.00	07/24	84606	101.25	07/22	84646	15,000.00	07/31
	84569	2,664.24	07/12	84607	6,156.82	07/22	84647	70,850.43	07/31
	84570	5,988.33	07/26	84608	267.91	07/22	84648	1,687.50	07/30
	84571	730.05	07/15	84609	102.78	07/24	84649	2,036.37	07/30
	84572	15,000.00	07/17	84610	2,440.57	07/22	84650	101.37	07/30
	84573	15,000.00	07/24	84611	466.70	07/22	*84652	7,500.00	07/29

Checks: 111

*Break in check sequence

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ORLANDO FL 32862-2227

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07/31/2013



Account Statement

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	07/01	30.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	07/01	13,881.76		OUTGOING FEDWIRE DR TRN #009469
	07/01	6,250,000.00		OUTGOING FEDWIRE DR TRN #004845
	07/02	316,000.00		CASH MANAGEMENT SWEEP DEBIT
	07/02	8,400.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	07/02	130.70		ELECTRONIC/ACH DEBIT CONCUR CASH C008L9JGX002
	07/02	391.71		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	07/02	567.47		ELECTRONIC/ACH DEBIT CONCUR CORP CARD C008L9J9X006
	07/02	338,414.83		WIRE TRANSFER DR TRN #004265
	07/03	62.31		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	07/03	1,759.80		ELECTRONIC/ACH DEBIT CONCUR CASH C008MESGX002
	07/03	169,852.05		WIRE TRANSFER DR TRN #003879
	07/05	6,000.00		CASH MANAGEMENT SWEEP DEBIT
	07/05	74.26		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	07/08	140.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	07/08	336.55		ELECTRONIC/ACH DEBIT DISCOVERY BENEF CLAIM FUND 15723541993801
	07/08	4,572.76		ELECTRONIC/ACH DEBIT CONCUR CASH C008OSV1X009
	07/09	72.74		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	07/09	49,992.22		ELECTRONIC/ACH DEBIT PRINCIPAL LIFE P PLIC-PERIS 5-2274000000414
	07/09	30,000.00		OUTGOING FEDWIRE DR TRN #006287
	07/10	27,500.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	07/10	44,578.52		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	07/10	189,913.83		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	07/10	20.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	07/10	49.00		ELECTRONIC/ACH DEBIT CONCUR CASH C008QPJYX009
	07/10	86.60		ELECTRONIC/ACH DEBIT DISCOVERY BENEF CLAIM FUND 15723541993801
	07/10	391.50		ELECTRONIC/ACH DEBIT Discovery Benef DBI Admin 0000393531-CR
	07/11	3,754.21		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	07/11	90.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	07/11	145.77		ELECTRONIC/ACH DEBIT CONCUR CASH C008RT28X009
	07/11	407.33		ELECTRONIC/ACH DEBIT CONCUR CORP CARD C008RT25X005
	07/11	6,612.76		OUTGOING FEDWIRE DR TRN #006947
	07/11	721,125.02		OUTGOING FEDWIRE DR TRN #013395
	07/12	20,000.00		CASH MANAGEMENT SWEEP DEBIT
	07/12	288.15		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	07/15	35.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL

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P O BOX 622227
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Account Statement

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	07/16	266.84		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	07/16	157,996.03		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	07/16	132.76		ELECTRONIC/ACH DEBIT CONCUR CASH C008U3OGX000
	07/16	437.63		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	07/17	20.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	07/17	324.00		ELECTRONIC/ACH DEBIT DISCOVERY BENEFI CLAIM FUND 15723541993801
	07/17	339,582.51		WIRE TRANSFER DR TRN #004515
	07/18	55.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	07/18	545.96		ELECTRONIC/ACH DEBIT CONCUR CORP CARD C008VZNLX006
	07/18	3,673.49		ELECTRONIC/ACH DEBIT CONCUR CASH C008VZNOX000
	07/18	166,788.77		WIRE TRANSFER DR TRN #003275
	07/19	1,831.95		ACCOUNT ANALYSIS FEE
	07/19	334,000.00		CASH MANAGEMENT SWEEP DEBIT
	07/19	256.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	07/19	717.49		ELECTRONIC/ACH DEBIT CONCUR CASH C008X013X002
	07/19	49,061.46		ELECTRONIC/ACH DEBIT PRINCIPAL LIFE P PLIC-PERIS 5-2274000001217
	07/22	120,282.65		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	07/22	164,364.92		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	07/22	210.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	07/22	349.74		ELECTRONIC/ACH DEBIT CONCUR CORP CARD C008XNKLX001
	07/22	417.05		ELECTRONIC/ACH DEBIT DISCOVERY BENEFI CLAIM FUND 15723541993801
	07/22	1,917.42		ELECTRONIC/ACH DEBIT CONCUR CASH C008XNKRX009
	07/22	18,828.84		ELECTRONIC/ACH DEBIT COMMERCIAL CARD PAYMENTS LIGHTSQUARE1593
	07/22	618,919.35		OUTGOING FEDWIRE DR TRN #012583
	07/22	627,262.33		OUTGOING FEDWIRE DR TRN #012585
	07/23	111.57		ELECTRONIC/ACH DEBIT VA DEPT TAXATION TAX PAYMEN *****3801
	07/23	311.00		ELECTRONIC/ACH DEBIT DISCOVERY BENEFI CLAIM FUND 15723541993801
	07/23	319.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	07/23	675.94		ELECTRONIC/ACH DEBIT CONCUR CORP CARD C008Y9ZDX009
	07/24	189,444.44		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	07/24	30.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	07/24	137.05		ELECTRONIC/ACH DEBIT CONCUR CASH C008Z20LX001
	07/25	14,000.00		CASH MANAGEMENT SWEEP DEBIT
	07/25	260.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	07/26	249,390.16		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ

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P O BOX 622227
ORLANDO FL 32862-2227

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07/31/2013



Account Statement

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	07/26	85.00		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	07/26	1,681.58		ELECTRONIC/ACH DEBIT CONCUR CASH C00912PRX006
	07/29	80.94		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	07/30	5,400.00		ACH PREFUNDING SETTLEMENT LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	07/30	197.49		ELECTRONIC/ACH DEBIT UMBKC HLTHCARE CARD SETTL
	07/30	296.72		ELECTRONIC/ACH DEBIT CONCUR CASH C00928IWX000
	07/31	9,565,000.00		CASH MANAGEMENT SWEEP DEBIT
	07/31	324.00		ELECTRONIC/ACH DEBIT DISCOVERY BENEF CLAIM FUND 15723541993801
	07/31	409.27		ELECTRONIC/ACH DEBIT CONCUR CASH C009327EX008
	07/31	18,721.16		OUTGOING FEDWIRE DR TRN #017529
	07/31	344,217.21		WIRE TRANSFER DR TRN #006155

Withdrawals/Debits: 82

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	07/01	25,334.13	25,334.13	07/17	48,191.76	25,744.76
	07/02	25,080.40	25,080.40	07/18	47,922.35	25,475.35
	07/03	25,027.37	25,027.37	07/19	48,042.58	25,595.58
	07/05	25,039.85	25,039.85	07/22	50,682.62	25,786.62
	07/08	42,469.56	25,865.56	07/23	50,399.20	25,503.20
	07/09	66,994.60	25,300.60	07/24	120,658.51	25,545.51
	07/10	50,455.15	25,365.15	07/25	196,889.82	25,147.82
	07/11	25,320.06	25,320.06	07/26	102,288.05	25,659.05
	07/12	25,444.78	25,444.78	07/29	25,903.93	25,903.93
	07/15	25,524.69	25,524.69	07/30	25,369.20	25,369.20
	07/16	25,412.69	25,412.69	07/31	25,936.11	25,936.11

SUNTRUST BANK
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Page 1 of 1
66/E00/0175/0 /72
6568
07/31/2013



Account Statement

!201914334021!
LIGHTSQUARED LP DIP
UTILITIES DEPOSIT ACCOUNT
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

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Account Summary	Account Type	Account Number	Statement Period
	BUS MONEY MARKET PERFORMANCE	6568	07/01/2013 - 07/31/2013
	Description	Amount	Description
	Beginning Balance	\$21,651.17	Average Balance
	Deposits/Credits	\$21,649.66	Average Collected Balance
	Checks	\$21,649.66	Number of Days in Statement Period
	Withdrawals/Debits	31	Annual Percentage Yield Earned
	Ending Balance	.05%	Interest Paid Year to Date
		\$6.29	
Deposits/ Credits	Date	Amount	Serial #
	07/31	.92	
Description			
INTEREST PAID THIS STATEMENT THRU 07/31			
Deposits/Credits: 1		Total Items Deposited: 0	
Withdrawals/ Debits	Date	Amount	Serial #
	07/19	2.50	
	07/31	15.00	
Description			
ACCOUNT ANALYSIS FEE			
MAINTENANCE FEE			
Withdrawals/Debits: 2			
Balance Activity History	Date	Balance	Collected Balance
	07/01	21,651.17	21,651.17
	07/19	21,648.67	21,648.67
	07/31	21,634.59	21,634.59

Suntrust - Sweep

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LIGHTSQUARED LP
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

FEDERATED TREAS OBLIGATIONS FUND
MONTHLY ACTIVITY STATEMENT
STATEMENT PERIOD 07-01-2013 - 07-31-2013

STATEMENT SUMMARY

INTEREST PAID	54.57	INT PAID YEAR TO DATE	266.35
FEDERAL WITHHOLDING	0.00	FED WITHD YEAR TO DATE	0.00
INTEREST EARNED	44.67	INT EARNED YEAR TO DATE	311.01
AVERAGE BALANCE	5,259,451.61	AVG BALANCE YEAR TO DATE	6,413,536.72
AVERAGE YIELD	0.010%	AVG YIELD YEAR TO DATE	0.010%
CUSTOMER NUMBER	3272-001	CUST TAX ID NUMBER	3801

INTEREST PAYABLE 44.67

MONTHLY ACTIVITY

TRANSACTION DATE	TRANSACTION AMOUNT	NET CHANGE	BALANCE	RATE	INTEREST EARNED
06-30-2013			7,594,000.00		
07-01-2013	54.57 DIVIDENDS PAID				1.74
	54.57- DIVIDENDS DISBURSED				1.83
	1,232,000.00-		6,362,000.00	0.0100000	3.57
	316,000.00		6,678,000.00	0.0100000	5.36
07-02-2013	162,000.00-		6,516,000.00	0.0100000	1.79
07-03-2013	6,000.00		6,522,000.00	0.0100000	1.76
07-04-2013	6,000.00-		6,516,000.00	0.0100000	1.70
07-05-2013	80,000.00-		6,436,000.00	0.0100000	1.50
07-06-2013	246,000.00-		6,190,000.00	0.0100000	4.52
07-07-2013	707,000.00-		5,483,000.00	0.0100000	1.49
07-08-2013	20,000.00		5,503,000.00	0.0100000	1.41
07-09-2013	88,000.00-		5,415,000.00	0.0100000	1.34
07-10-2013	259,000.00-		5,156,000.00	0.0100000	1.29
07-11-2013	265,000.00-		4,891,000.00	0.0100000	4.13
07-12-2013	191,000.00-		4,700,000.00	0.0100000	
07-13-2013	334,000.00		5,034,000.00	0.0100000	

07-22-2013	1,559,000.00-	Suntrust - Sweep	.96
07-23-2013	78,000.00-	3,475,000.00	.93
07-24-2013	218,000.00-	3,397,000.00	.87
07-25-2013	14,000.00	3,179,000.00	.87
07-26-2013	83,000.00-	3,193,000.00	2.56
07-29-2013	108,000.00-	3,110,000.00	.82
07-30-2013	69,000.00-	3,002,000.00	.81
07-31-2013	9,565,000.00	2,933,000.00	3.42
		12,498,000.00	

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LIGHTSQUARED LP
 10802 PARKRIDGE BLVD
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FEDERATED TREAS OBLIGATIONS FUND
 MONTHLY ACTIVITY STATEMENT
 STATEMENT PERIOD 07-01-2013 - 07-31-2013

THE FUNDS HELD ARE NOT A DEPOSIT AND THEREFORE NOT INSURED BY THE
 FEDERAL DEPOSIT INSURANCE CORPORATION

*

LightSquared, LP

Short-term investments account

G/L 0410

July 31, 2013

Bank Reconciliation for July 2013

Balance per RBC Wealth statement 07/31/13:	29,071,239.60
Balance per Morgan Stanley statement 07/31/13:	28,156,971.35
Combined Balance per bank @ 07/31/13:	<u>\$ 57,228,210.95</u>
 Balance per G/L 0410 as of 07/31/13:	 \$ 11,862,837.76
Plus: Cash and cash equivalents rcls (1 0230)	45,365,373.19
	<u>\$ 57,228,210.95</u>
Adjusted G/L Balance @ 07/31/13:	\$ -



RBC Wealth Management

A division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.

RBCPWM-LightSquared L.P.

Begin Date	7/1/2013
End Date	7/31/2013

Dated: 8/1/2013

Financials (RBCPWM-LightSquared L.P.)

7/1/2013 - 7/31/2013

Balance Sheet

	As of:	6/30/2013	7/31/2013
Original Cost		33,935,351.30	29,025,360.78
Amortization/Accretion		-78,556.25	-21,826.59
Realized Impairment Loss		0.00	0.00
Amortized Cost		33,856,795.05	29,003,534.19
Accrued Interest		219,780.37	68,044.20
Ending Book Value		34,076,575.92	29,071,578.39
Unrealized Gain		1,812.71	59.57
Unrealized Loss		-68.21	-398.37
Net Unrealized Gain/Loss		1,744.51	-338.79
Total Market Value		34,077,320.43	29,071,239.60

Income Statement

	Begin Date	End Date
	7/1/2013	7/31/2013
Net Transfers In/Out		
Amortization/Accretion		-5,000,000.00
Interest Income	15,725.62	
Dividend Income	0.00	
Other Income	679.45	
Income Subtotal		16,405.07
Realized Gain	0.00	
Realized Loss	0.00	
Realized Impairment Loss		0.00
Net Gain/Loss		-6,827.36
Expenses		-3,997.53
Net Income		-3,997.53

Statement of Cash Flows

	Begin Date	End Date
	7/1/2013	7/31/2013
Net Income		-3,997.53
Amortization/Accretion	13,575.24	
Change in MV on OE Securities	-121,227.00	
Change in Accrued	150,736.67	
Net Gain/Loss	0.00	
Balance Sheet Reclassifications	0.00	
Non Cash Adjustments		43,084.91
Purchases of Marketable Securities	-1,495,000.00	
Purchased Accrued of Marketable Securities	0.00	
Sale of Marketable Securities	1,750,000.00	
Sold Accrued of Marketable Securities	0.00	
Maturities of Marketable Securities	249,000.00	
Net Purchases/Sales		504,000.00
Transfers of Cash & Cash Equivalents		-5,000,000.00
Net Change in Cash & Cash Equivalents		-4,456,912.62
Beginning Cash & Cash Equivalents		24,665,284.47
Ending Cash & Cash Equivalents		20,208,371.84

Dated: 8/1/2013

Balance Sheet Classification (RBCPWL-LightSquared L.P.)

7/31/2013

Cash Equivalent (8)

Cusip/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal G/L	Price	Accr Int	Fair Value	Mkt Value
000050Y31	Ally Bank	249,000.00	Financial	NR/NR	0.200	08/16/2013	08/16/2013	0.200	0.200	249,000.00	249,000.00	0.00	100.000	58.87	249,000.00	249,058.87
025140AP8	American City Bank	250,000.00	Financial	NR/NR	0.150	08/16/2013	08/16/2013	0.150	0.150	250,000.00	250,000.00	0.00	100.000	15.41	250,000.00	250,015.41
12527CBK7	CFG Community Bank	249,000.00	Financial	NR/NR	0.200	09/28/2013	09/28/2013	0.200	0.200	249,000.00	249,000.00	0.00	100.000	27.29	249,000.00	249,027.29
31904ZEE3	Frost Bank & Trust Company	249,000.00	Financial	NR/NR	0.250	09/25/2013	09/25/2013	0.250	0.250	249,000.00	249,000.00	0.00	100.000	11.94	249,000.00	249,011.94
36505TAD9	Garfield County Bank	250,000.00	Financial	NA/NA	0.150	10/17/2013	10/17/2013	0.150	0.150	250,000.00	250,000.00	0.00	100.000	13.36	250,000.00	250,013.36
43738AEF6	HomeBanc National Association	249,000.00	Financial	NR/NR	0.200	08/16/2013	08/16/2013	0.200	0.200	249,000.00	249,000.00	0.00	100.000	60.03	249,000.00	249,060.03
57604GB82	MA WTR-GEN-SER D	1,000,000.00	Municipal	AA+/Aa1	4.825	08/01/2013	08/01/2013	0.209	4.825	1,008,210.00	1,000,000.00	0.00	100.000	23.125	1,000,000.00	1,023,125.00
74928P988	US GOVT MONEY MKT-RBC IS 2	17,886,060.15	Cash	AAA+/Aaa	0.010	—	—	0.010	0.010	17,886,060.15	17,886,060.15	0.00	1.000	0.00	17,886,060.15	17,886,060.15
—	—	20,185,060.15	—	—	—	—	—	0.034	0.237	20,150,270.15	20,185,060.15	0.00	—	23,311.68	20,185,060.15	20,208,371.84
69.51%																20,208,371.84

Short Term (28)

Cusip/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal G/L	Price	Accr Int	Fair Value	Mkt Value
025121J55	American Chartered Bank	249,000.00	Financial	NR/NR	0.150	08/12/2013	08/12/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	84.53	249,000.00	249,084.53
06087EWJ4	Banco Popular de Puerto Rico	249,000.00	Financial	BNP	0.400	11/22/2013	11/22/2013	0.400	0.400	249,000.00	249,000.00	0.00	100.000	193.74	249,000.00	249,193.74
060824G40	Bank of Baroda	249,000.00	Financial	NR/P-2	0.350	11/29/2013	11/29/2013	0.350	0.350	249,000.00	249,000.00	0.00	100.000	148.04	249,000.00	249,148.04
0627823G0	Bank of India	200,000.00	Financial	NR/NR	0.200	09/11/2013	09/11/2013	0.349	0.200	189,898.36	199,866.54	33.46	100.000	154.52	200,154.52	200,154.52
08414ORP6	Bank of North Carolina	249,000.00	Financial	NR/NR	0.150	12/20/2013	12/20/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	11.26	249,000.00	249,011.26
150517BN8	Cedar Rapids Bank and Trust Company	249,000.00	Financial	NR/NR	0.150	08/02/2013	08/02/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	93.12	249,000.00	249,093.12
15523RAU0	CENTRAL ST BK ST CENTER IOWA	250,000.00	Financial	NA/NA	0.150	10/25/2013	10/25/2013	0.150	0.150	250,000.00	250,000.00	0.00	100.000	7.19	250,000.00	250,007.19
17312QZF8	Citibank, N.A.	249,000.00	Financial	A-/P-2	0.250	11/29/2013	11/29/2013	0.250	0.250	249,000.00	249,000.00	0.00	100.000	106.15	249,000.00	249,106.15
19326ZD55	Cole Taylor Bank	249,000.00	Financial	NR/NR	0.200	10/11/2013	10/11/2013	0.200	0.200	249,000.00	249,000.00	0.00	100.000	28.85	249,000.00	249,028.85
231308BV4	Currie State Bank	249,000.00	Financial	NA/NA	0.150	10/04/2013	10/04/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	58.33	249,000.00	249,058.33
316777F44	Fifth Third Bank	249,000.00	Financial	NA/NA	0.300	08/13/2013	08/13/2013	0.300	0.300	249,000.00	249,000.00	0.00	100.000	345.87	249,000.00	249,345.87
31687JAA8	First Community Bank of Western Kentucky, Inc.	250,000.00	Financial	NA/NA	0.150	09/30/2013	09/30/2013	0.150	0.150	250,000.00	250,000.00	0.00	100.000	83.70	250,000.00	250,083.70
33583CDL6	First Niagara Bank, National Association	249,000.00	Financial	NA/NA	0.250	11/19/2013	11/19/2013	0.250	0.250	249,000.00	249,000.00	0.00	100.000	129.82	249,000.00	249,129.82
33732LBR9	First Trust & Savings Bank of Albany	249,000.00	Financial	NA/NA	0.100	09/16/2013	09/16/2013	0.100	0.100	249,000.00	249,000.00	0.00	100.000	52.53	249,000.00	249,052.53
40074BAE4	Hancock Bank	249,000.00	Financial	NA/NA	0.150	08/22/2013	08/22/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	72.85	249,000.00	249,072.85
43785OED2	HomeStreet Bank	249,000.00	Financial	NR/NR	0.100	11/29/2013	11/29/2013	0.100	0.100	249,000.00	249,000.00	0.00	100.000	1.36	249,000.00	249,001.36
44039DES3	Horizon Bank	249,000.00	Financial	NR/NR	0.200	01/27/2014	01/27/2014	0.200	0.200	249,000.00	249,000.00	0.00	100.000	9.55	249,000.00	249,009.55
46848FD33	JACKSONVILLE TAX-BETT	2,100,000.00	Municipal	AA1	5.250	10/01/2013	10/01/2013	0.283	0.410	2,127,195.00	2,117,280.18	-375.16	100.805	36,750.00	2,116,305.00	2,153,655.00
57390ECU9	MARTIN UTILS SYS	275,000.00	Municipal	NR/Aa3	5.250	10/01/2013	10/01/2013	0.422	0.374	260,892.99	277,204.13	26.12	100.811	4,812.50	277,230.25	282,042.75
60088MAE4	MIZUHO BK USA INSTL CTF DEPROGRAM BOOK ENTRY	249,000.00	Financial	NA/NA	0.200	10/17/2013	10/17/2013	0.200	0.200	249,000.00	249,000.00	0.00	100.000	20.47	249,000.00	249,020.47
654032HN1	Nicolet National Bank	249,000.00	Financial	NR/NR	0.250	08/09/2013	08/09/2013	0.250	0.250	249,000.00	249,000.00	0.00	100.000	143.26	249,000.00	249,143.26
74387GSG1	The PrivateBank and Trust Company	249,000.00	Financial	NR/NR	0.250	10/21/2013	10/21/2013	0.250	0.250	249,000.00	249,000.00	0.00	100.000	177.37	249,000.00	249,177.37
768680AA5	Sutra National Bank of New York	245,000.00	Financial	NR/NR	0.450	10/11/2013	10/11/2013	0.400	0.448	245,037.27	245,023.21	-23.21	100.000	895.02	245,000.00	245,895.02
855283UJ8	State Bank of India	249,000.00	Financial	NR/P-2	0.400	10/14/2013	10/14/2013	0.400	0.400	249,000.00	249,000.00	0.00	100.000	54.58	249,000.00	249,054.58
90136SGT7	21st Century Bank	249,000.00	Financial	NR/NR	0.150	12/02/2013	12/02/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	82.44	249,000.00	249,082.44
91300AA14	Unity Bank	249,000.00	Financial	NR/NR	0.150	10/10/2013	10/10/2013	0.150	0.150	249,000.00	249,000.00	0.00	100.000	22.51	249,000.00	249,022.51
92937CAR9	Wex Bank	249,000.00	Financial	NA/NA	0.200	10/17/2013	10/17/2013	0.200	0.200	249,000.00	249,000.00	0.00	100.000	144.62	249,000.00	249,144.62
965594AA1	Whitney Bank	250,000.00	Financial	NR/NA	0.150	08/01/2013	08/01/2013	0.150	0.150	250,000.00	250,000.00	0.00	100.000	84.52	250,000.00	250,084.52
30.49%																8,862,867.76

Dated: 8/1/2013

29,071,239.60

	Total Orig Face / Shares	Yield	Purchase Yield	Total Orig Cost	Total Book Value	Total Amort Cost	Total Unreal G/L	Total Acct Int	Total Full Value	Total Orig Value
	28,984,060.15	0.26	0.10	28,025,360.78	29,071,578.39	29,003,534.19	-338.79	68,044.20	29,003,195.40	29,071,578.39

Income Detail By Security Type (RBCPWM-LightSquared L.P.)

7/1/2013 - 7/31/2013

Dated: 8/1/2013

Currency (1)

Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
CCYUSD	-0.00	US Dollar	-	-	-	-5,000,000.00	0.00	0.00	679.45	-8,827.36	-6,147.91	-
	-	-	-	-	-	-5,000,000.00	0.00	0.00	679.45	-8,827.36	-6,147.91	-

Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
02005QY31	249,000.00	Ally Bank	0.200	08/19/2013	08/19/2013	0.00	0.00	0.00	42.30	0.00	42.30	06/19/2013
025121JE5	249,000.00	American Chartered Bank	0.150	08/12/2013	08/12/2013	0.00	0.00	0.00	31.72	0.00	31.72	05/10/2013
025140AP9	250,000.00	American City Bank	0.150	08/16/2013	08/16/2013	0.00	0.00	0.00	15.41	0.00	15.41	07/17/2013
05568P3Z8	0.00	BMW Bank of North America	0.300	07/29/2013	07/29/2013	0.00	0.00	0.00	57.30	0.00	57.30	06/28/2013
05987EWU4	249,000.00	Banco Popular de Puerto Rico	0.400	11/22/2013	11/22/2013	0.00	0.00	0.00	84.59	0.00	84.59	05/22/2013
060624G80	249,000.00	Bank of Baroda	0.350	11/29/2013	11/29/2013	0.00	0.00	0.00	74.02	0.00	74.02	05/31/2013
0627623G0	200,000.00	Bank of India	0.200	09/11/2013	09/11/2013	0.00	0.00	25.30	33.97	0.00	33.97	05/07/2013
06414QRP6	249,000.00	Bank of North Carolina	0.150	12/20/2013	12/20/2013	0.00	0.00	0.00	31.72	0.00	31.72	06/21/2013
12527CBK7	249,000.00	CFG Community Bank	0.200	08/26/2013	08/26/2013	0.00	0.00	0.00	27.29	0.00	27.29	07/12/2013
150517BN9	249,000.00	Cedar Rapids Bank and Trust Company	0.150	08/02/2013	08/02/2013	0.00	0.00	0.00	31.72	0.00	31.72	05/02/2013
15523RAU0	250,000.00	CENTRAL ST BK ST CENTER IOWA	0.150	10/25/2013	10/25/2013	0.00	0.00	0.00	7.19	0.00	7.19	07/25/2013
17312QZF9	249,000.00	Citibank, N.A.	0.250	11/29/2013	11/29/2013	0.00	0.00	0.00	52.87	0.00	52.87	05/29/2013
193296ZD6	249,000.00	Cole Taylor Bank	0.200	10/11/2013	10/11/2013	0.00	0.00	0.00	28.65	0.00	28.65	07/11/2013
23130SBV4	249,000.00	Curie State Bank	0.150	10/04/2013	10/04/2013	0.00	0.00	0.00	31.72	0.00	31.72	06/05/2013
316777FX4	249,000.00	Fifth Third Bank	0.300	08/13/2013	08/13/2013	0.00	0.00	0.00	63.44	0.00	63.44	02/13/2013
319042EE3	249,000.00	First Bank & Trust Company	0.250	09/25/2013	09/25/2013	0.00	0.00	0.00	11.94	0.00	11.94	07/25/2013
31987JA48	250,000.00	First Community Bank of Western Kentucky, Inc.	0.150	09/30/2013	09/30/2013	0.00	0.00	0.00	31.85	0.00	31.85	05/31/2013
33563CDL0	249,000.00	First Niagara Bank, National Association	0.250	11/18/2013	11/18/2013	0.00	0.00	0.00	52.87	0.00	52.87	05/17/2013
33732LBR9	249,000.00	First Trust & Savings Bank of Albany	0.100	08/16/2013	08/16/2013	0.00	0.00	0.00	21.15	0.00	21.15	05/16/2013
36565TAD9	250,000.00	Garfield County Bank	0.150	10/17/2013	10/17/2013	0.00	0.00	0.00	13.36	0.00	13.36	07/19/2013
409746AE4	249,000.00	Hancock Bank	0.150	08/22/2013	08/22/2013	0.00	0.00	0.00	31.72	0.00	31.72	05/22/2013
43738AEF9	249,000.00	HomeBanc National Association	0.200	08/19/2013	08/19/2013	0.00	0.00	0.00	42.30	0.00	42.30	06/19/2013
43785QE02	249,000.00	HomeStreet Bank	0.100	11/29/2013	11/29/2013	0.00	0.00	0.00	21.83	0.00	21.83	05/31/2013
440392ES3	249,000.00	Horizon Bank	0.200	01/27/2014	01/27/2014	0.00	0.00	0.00	9.55	0.00	9.55	07/25/2013
55275FGZ5	0.00	mBank	0.150	07/16/2013	07/16/2013	0.00	0.00	0.00	15.41	0.00	15.41	05/16/2013
60685QM5	0.00	Mizrahi Telehot Bank Ltd.	0.150	07/01/2013	07/01/2013	0.00	0.00	0.00	0.00	0.00	0.00	05/03/2013
60688MAE4	249,000.00	MIZUHO BK USA INSTL CTF DEPPROGRAM BOOK ENTRY	0.200	10/17/2013	10/17/2013	0.00	0.00	0.00	20.47	0.00	20.47	07/17/2013
654062HN1	249,000.00	Nicolet National Bank	0.250	08/09/2013	08/09/2013	0.00	0.00	0.00	52.87	0.00	52.87	05/09/2013
74267GSQ1	249,000.00	The PrivateBank and Trust Company	0.250	10/21/2013	10/21/2013	0.00	0.00	0.00	52.87	0.00	52.87	04/19/2013
7865804A5	245,000.00	Safra National Bank of New York	0.450	10/11/2013	10/11/2013	0.00	0.00	-10.13	93.64	0.00	83.50	06/19/2013
856283JU8	249,000.00	State Bank of India	0.400	10/14/2013	10/14/2013	0.00	0.00	0.00	54.58	0.00	54.58	07/12/2013
86910RBH0	0.00	Susquehanna Bank	0.250	07/10/2013	07/10/2013	0.00	0.00	0.00	15.35	0.00	15.35	03/08/2013
90136SGT7	249,000.00	21st Century Bank	0.150	12/02/2013	12/02/2013	0.00	0.00	0.00	31.72	0.00	31.72	05/31/2013
91330AAT4	249,000.00	Unity Bank	0.150	10/10/2013	10/10/2013	0.00	0.00	0.00	22.51	0.00	22.51	07/10/2013

Dated: 8/1/2013

Income Detail By Security Type (RBCPWM-LightSquared L.P.)

7/1/2013 - 7/31/2013

Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
92837CAR9	249,000.00	Wex Bank	0.200	10/17/2013	10/17/2013	0.00	0.00	0.00	42.30	0.00	42.30	04/17/2013
966594AA1	250,000.00	Whitney Bank	0.150	08/01/2013	08/01/2013	0.00	0.00	0.00	31.85	0.00	31.85	05/01/2013
						0.00	0.00	15.16	1,284.05	0.00	1,299.21	

MM Fund (1)

Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
74926P688	17,689,060.15	US GOVT MONEY MKT-RBC IS 2	0.010			0.00	0.00	0.00	196.78	0.00	196.78	
						0.00	0.00	0.00	196.78	0.00	196.78	

Muni (10)

Cusip/SIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
163103MS0	0.00	CHELAN PUD #1-REF-A	6.050	07/01/2013	07/01/2013	0.00	0.00	0.00	0.00	0.00	0.00	04/26/2013
18085PDF8	0.00	CLARK CNTY ARPT JET-C	5.375	07/01/2013	07/01/2013	0.00	0.00	0.00	0.00	0.00	0.00	06/11/2013
18085PDG6	0.00	CLARK CNTY ARPT JET-C	5.375	07/01/2013	07/01/2013	0.00	0.00	0.00	0.00	0.00	0.00	06/11/2013
45894AXG3	0.00	INTERMTN PWR-REF-A	5.250	07/01/2013	07/01/2013	0.00	0.00	0.00	0.00	0.00	0.00	04/26/2013
469485FD3	2,100,000.00	JACKSONVILLE TAX-BETT	5.250	10/01/2013	10/01/2013	0.00	0.00	-8,781.72	9,187.50	0.00	405.78	06/27/2013
57390ECU9	275,000.00	MARTIN UTILS SYS	5.250	10/01/2013	10/01/2013	0.00	0.00	-1,120.13	1,203.12	0.00	82.99	04/19/2013
574217MA0	0.00	KID ST HLT-H-B-UNIV MD	5.000	07/01/2013	07/01/2013	0.00	0.00	0.00	0.00	0.00	0.00	04/24/2013
576049B82	1,000,000.00	MA WTR-GEN-SER D	4.625	08/01/2013	08/01/2013	0.00	0.00	-3,688.55	3,854.17	0.00	165.62	05/24/2013
64605LW2	0.00	NJ ST EDL-D-KEAN UNIV	5.250	07/01/2013	07/01/2013	0.00	0.00	0.00	0.00	0.00	0.00	01/04/2013
64605LHW1	0.00	NJ EDL ROWN UNIV-I	5.125	07/01/2013	07/01/2013	0.00	0.00	0.00	0.00	0.00	0.00	12/28/2012
						0.00	0.00	-13,590.40	14,244.79	0.00	654.39	

Summary

Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income
-5,000,000.00	0.00	-13,575.24	16,405.07	-6,827.36	-3,937.53

Dated: 8/1/2013

Trading Activity (RBCPWM-LightSquared L.P.)

7/1/2013 - 7/31/2013

	Purchases	Sales	Maturities
Cash Equivalents (<= 90 days)	-8,466,288.61	11,554,953.76	749,000.00
Marketable Securities			
Short Term	-1,495,000.00	1,750,000.00	249,000.00
Long Term	0.00	0.00	0.00
Equities	0.00	0.00	0.00
Funds	0.00	0.00	0.00
Alternative Investments	0.00	0.00	0.00
Totals	-9,961,288.61	13,304,953.76	998,000.00

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
07/02/2013	07/11/2013	BUY	193296ZD5	Cole Taylor Bank	0.200	10/11/2013	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	-249,000.00	ST
07/02/2013	07/12/2013	BUY	12527CBK7	CFG Community Bank	0.200	08/26/2013	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	-249,000.00	CE
07/02/2013	07/12/2013	BUY	856283UJ8	State Bank of India	0.400	10/14/2013	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	-249,000.00	ST
07/09/2013	07/17/2013	BUY	60588MAE4	MIZUHO BK USA INSTL CTF DEPROGRAM BOOK ENTRY	0.200	10/17/2013	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	-249,000.00	ST
07/09/2013	07/10/2013	BUY	91330AAT4	Unity Bank	0.150	10/10/2013	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	-249,000.00	ST
07/10/2013	07/17/2013	BUY	025140AP9	American City Bank	0.150	08/16/2013	Unknown	250,000.00	250,000.00	100.000	250,000.00	250,000.00	0.00	0.00	0.00	-250,000.00	CE
07/11/2013	07/25/2013	BUY	440392EES3	Horton Bank	0.200	01/27/2014	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	-249,000.00	ST
07/11/2013	07/19/2013	BUY	36585TAD9	Garfield County Bank	0.150	10/17/2013	Unknown	250,000.00	250,000.00	100.000	250,000.00	250,000.00	0.00	0.00	0.00	-250,000.00	CE
07/12/2013	07/25/2013	BUY	31904JEE3	First Bank & Trust Company	0.250	09/25/2013	Unknown	249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	-249,000.00	CE
07/17/2013	07/25/2013	BUY	15523RAU0	CENTRAL ST BK ST CENTER IOWA	0.150	10/25/2013	Unknown	250,000.00	250,000.00	100.000	250,000.00	250,000.00	0.00	0.00	0.00	-250,000.00	ST
								2,493,000.00			2,493,000.00	2,493,000.00	0.00	0.00	0.00	-2,493,000.00	

Call Redemptions

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
07/01/2013	07/01/2013	CRDM	6460SLHW1	NJ EDL ROWN UNIV-I	5.125	07/01/2013		1,050,000.00	1,050,000.00	100.000	1,075,326.00	1,050,000.00	0.00	0.00	0.00	1,050,000.00	ST
07/01/2013	07/01/2013	CRDM	6460SLGW2	NJ ST EDL-D-KEAN UNIV	5.250	07/01/2013		700,000.00	700,000.00	100.000	716,653.00	700,000.00	0.00	0.00	0.00	700,000.00	ST
07/01/2013	07/01/2013	CRDM	574217MA0	MD ST HLTH-B-UNIV MD	5.000	07/01/2013		1,740,000.00	1,740,000.00	100.000	1,755,312.00	1,740,000.00	0.00	0.00	0.00	1,740,000.00	CE
07/01/2013	07/01/2013	CRDM	45884AXG3	INTERMTN PWR-REF-A	5.250	07/01/2013		300,000.00	300,000.00	100.000	302,649.00	300,000.00	0.00	0.00	0.00	300,000.00	CE
07/01/2013	07/01/2013	CRDM	183103MS0	CHLAN PUD #1-REF-A	6.050	07/01/2013		510,000.00	510,000.00	101.000	520,449.90	515,100.00	0.00	0.00	0.00	515,100.00	CE
07/01/2013	07/01/2013	CRDM	19085PDG6	CLARK CNTY ARPT JET-C	5.375	07/01/2013		1,000,000.00	1,000,000.00	100.000	1,002,520.00	1,000,000.00	0.00	0.00	0.00	1,000,000.00	CE
07/01/2013	07/01/2013	CRDM	18085PDF8	CLARK CNTY ARPT JET-C	5.375	07/01/2013		1,000,000.00	1,000,000.00	100.000	1,002,520.00	1,000,000.00	0.00	0.00	0.00	1,000,000.00	CE
								6,300,000.00			6,375,429.90	6,355,100.00	0.00	0.00	0.00	6,305,100.00	

Maturities

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
07/01/2013	07/01/2013	MTY	606857GMS5	Mizrahi Tefarot Bank Ltd.	0.150	07/01/2013		250,000.00	250,000.00	100.000	249,975.00	250,000.00	0.00	0.00	0.00	250,000.00	CE
07/10/2013	07/10/2013	MTY	86910RBH0	Susquehanna Bank	0.250	07/10/2013		249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	ST
07/16/2013	07/16/2013	MTY	55275FGZ5	mBank	0.150	07/16/2013		250,000.00	250,000.00	100.000	250,000.00	250,000.00	0.00	0.00	0.00	250,000.00	CE
07/29/2013	07/29/2013	MTY	05568PZ8	BMW Bank of North America	0.300	07/29/2013		249,000.00	249,000.00	100.000	249,000.00	249,000.00	0.00	0.00	0.00	249,000.00	CE

Dated: 8/1/2013

Trading Activity (RBCPWM-LightSquared L.P.)

7/1/2013 - 7/31/2013

Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
Net Money Fund Buys																	
Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
---	---	NMMF_BUY	74926P688	US GOVT MONEY MKT- RBC IS 2	---	---	Unknown	7,468,288.61	7,468,288.61	1,000	7,468,288.61	7,468,288.61	0.00	0.00	0.00	-7,468,288.61	CE
---	---	---	---	---	---	---	---	7,468,288.61	---	---	7,468,288.61	7,468,288.61	0.00	0.00	0.00	-7,468,288.61	---
Net Money Fund Sales																	
Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
---	---	NMMF_SELL	74926P688	US GOVT MONEY MKT- RBC IS 2	---	---	Unknown	6,999,853.76	6,999,853.76	1,000	6,999,853.76	6,999,853.76	0.00	0.00	0.00	6,999,853.76	CE
---	---	---	---	---	---	---	---	6,999,853.76	---	---	6,999,853.76	6,999,853.76	0.00	0.00	0.00	6,999,853.76	---
Summary(Trading Details)																	
Trade Date	Settle Date	Type	Cusip/ISIN	Description	Coupon	Maturity	Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
---	---	---	---	---	---	---	---	24,259,142.37	---	---	24,334,547.27	24,264,242.37	0.00	0.00	0.00	4,341,665.15	---

Transaction Detail (RBCPWM-LightSquared L.P.)

7/1/2013 - 7/31/2013

Dated: 8/1/2013

Summary

Cusip/ISIN	Beginning Balance	Ending Balance
CCYUSD	498,000.00	-0.00

Cash Affecting Transactions

Trade Date	Settle Date	Type	National	Cusip/ISIN	Description	Coupon	Maturity	Price	Amount
06/30/2013	07/01/2013	NMIF BUY	—	74928P688	US GOVT MONEY MKT-RBC IS 2	—	—	1,000	-7,468,288.61
07/01/2013	07/01/2013	NMIF SELL	—	74928P688	US GOVT MONEY MKT-RBC IS 2	—	—	1,000	6,999,853.76
07/01/2013	07/01/2013	CPN	—	43785QEQ2	HomeStreet Bank	0.100	11/29/2013	—	20.47
07/01/2013	07/01/2013	CRDM	1,050,000.00	64605LHW1	NJ EDL ROWN UNIV-4	5.125	07/01/2013	100.000	1,050,000.00
07/01/2013	07/01/2013	CRDM	700,000.00	64605LW2	NJ ST EDL-D-KEAN UNIV	5.250	07/01/2013	100.000	700,000.00
07/01/2013	07/01/2013	CRDM	1,740,000.00	574217MA0	MD ST HLTH-B-UNIV MD	5.000	07/01/2013	100.000	1,740,000.00
07/01/2013	07/01/2013	CRDM	300,000.00	45884AXG3	INTERMTN PWR-REF-A	5.250	07/01/2013	100.000	300,000.00
07/01/2013	07/01/2013	CRDM	510,000.00	163103MS0	CHELAN PUD #1-REF-A	6.050	07/01/2013	101.000	515,100.00
07/01/2013	07/01/2013	CRDM	1,000,000.00	18085PDG6	CLARK CNTY ARPT JET-C	5.375	07/01/2013	100.000	1,000,000.00
07/01/2013	07/01/2013	CRDM	1,000,000.00	18085PDF8	CLARK CNTY ARPT JET-C	5.375	07/01/2013	100.000	1,000,000.00
07/01/2013	07/01/2013	CPN	—	64605LHW1	NJ EDL ROWN UNIV-4	5.125	07/01/2013	—	26,906.25
07/01/2013	07/01/2013	CPN	—	18085PDG6	CLARK CNTY ARPT JET-C	5.375	07/01/2013	—	26,875.00
07/01/2013	07/01/2013	CPN	—	574217MA0	MD ST HLTH-B-UNIV MD	5.000	07/01/2013	—	43,500.00
07/01/2013	07/01/2013	CPN	—	60685QMS5	Mizrahi Tefahot Bank Ltd.	0.150	07/01/2013	—	64.73
07/01/2013	07/01/2013	CPN	—	45884AXG3	INTERMTN PWR-REF-A	5.250	07/01/2013	—	7,875.00
07/01/2013	07/01/2013	CPN	—	18085PDF8	CLARK CNTY ARPT JET-C	5.375	07/01/2013	—	26,875.00
07/01/2013	07/01/2013	CPN	—	64605LW2	NJ ST EDL-D-KEAN UNIV	5.250	07/01/2013	—	18,375.00
07/01/2013	07/01/2013	MTY	250,000.00	60685QMS5	Mizrahi Tefahot Bank Ltd.	0.150	07/01/2013	100.000	250,000.00
07/01/2013	07/01/2013	CPN	—	163103MS0	CHELAN PUD #1-REF-A	6.050	07/01/2013	—	15,427.50
07/02/2013	07/11/2013	BUY	249,000.00	193296ZD5	Cole Taylor Bank	0.200	10/11/2013	100.000	-249,000.00
07/02/2013	07/12/2013	BUY	249,000.00	12527CBK7	CFG Community Bank	0.200	08/26/2013	100.000	-249,000.00
07/02/2013	07/12/2013	BUY	249,000.00	856233UJ8	State Bank of India	0.400	10/14/2013	100.000	-249,000.00
07/09/2013	07/17/2013	BUY	249,000.00	60688MAE4	MIZUHO BK USA INSTL CTF DEPPROGRAM BOOK ENTRY	0.200	10/17/2013	100.000	-249,000.00
07/09/2013	07/10/2013	BUY	249,000.00	91330AAT4	Unity Bank	0.150	10/10/2013	100.000	-249,000.00
07/10/2013	07/10/2013	MTY	249,000.00	86910RBH0	Susquehanna Bank	0.250	07/10/2013	100.000	249,000.00
07/10/2013	07/10/2013	CPN	—	86910RBH0	Susquehanna Bank	0.250	07/10/2013	—	211.48
07/10/2013	07/17/2013	BUY	250,000.00	025140AP9	American City Bank	0.150	08/16/2013	100.000	-250,000.00
07/11/2013	07/25/2013	BUY	249,000.00	440392ES3	Horizon Bank	0.200	01/27/2014	100.000	-249,000.00
07/11/2013	07/19/2013	BUY	250,000.00	36565TAD9	Garfield County Bank	0.150	10/17/2013	100.000	-250,000.00
07/12/2013	07/25/2013	BUY	249,000.00	31904ZEE3	First Bank & Trust Company	0.250	09/25/2013	100.000	-249,000.00
07/16/2013	07/16/2013	CPN	—	55275FGZ5	mBank	0.150	07/16/2013	—	30.82
07/16/2013	07/16/2013	MTY	250,000.00	55275FGZ5	mBank	0.150	07/16/2013	100.000	250,000.00
07/16/2013	07/16/2013	MEXP	—	CCYUSD	US Dollar	—	—	—	-6,827.36
07/17/2013	07/25/2013	BUY	250,000.00	15523RAU0	CENTRAL ST BK ST CENTER IOWA	0.150	10/25/2013	100.000	-250,000.00
07/21/2013	07/22/2013	CPN	—	06414QRP6	Bank of North Carolina	0.150	12/20/2013	—	30.70

Transaction Detail (RBCPWM-LightSquared L.P.)

7/1/2013 - 7/31/2013

Dated: 8/1/2013

Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Description	Coupon	Maturity	Price	Amount
07/23/2013	07/29/2013	MTY	249,000.00	05568P3Z8	BMW Bank of North America	0.300	07/29/2013	100.000	249,000.00
07/29/2013	07/29/2013	CPN	--	05568P3Z8	BMW Bank of North America	0.300	07/29/2013	--	63.44
07/30/2013	07/31/2013	CPN	--	4378SQEQ2	HomeStreet Bank	0.100	11/29/2013	--	21.15
07/31/2013	07/31/2013	MMF	--	74928P688	US GOVT MONEY MKT-RBC IS 2	0.010	--	--	208.22
07/31/2013	07/31/2013	TRN	--	CCYUSD	US Dollar	--	--	--	-5,000,000.00
07/31/2013	07/31/2013	INC	--	CCYUSD	US Dollar	--	--	--	679.45
07/31/2013	07/31/2013	--	--	--	--	--	--	--	-498,000.00

Dated: 8/1/2013

MMF Transaction Detail (RBCPWM-LightSquared L.P.)

7/1/2013 - 7/31/2013

Cusip/ISIN	Description	Beginning Balance	Ending Balance
74926P688	US GOVT MONEY MKT-RBC IS 2	17,220,625.30	17,889,060.15

Cash Affecting Transactions

Trade Date	Settle Date	Type	National	Cusip/ISIN	Ticker	Description	Real G/L	Amount
07/01/2013	07/01/2013	BUY	498,000.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-498,000.00
07/02/2013	07/02/2013	BUY	6,721,018.95	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-6,721,018.95
07/10/2013	07/10/2013	SELL	249,000.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	249,000.00
07/12/2013	07/12/2013	SELL	497,788.52	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	497,788.52
07/16/2013	07/16/2013	SELL	6,796.54	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	6,796.54
07/17/2013	07/17/2013	SELL	249,000.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	249,000.00
07/19/2013	07/19/2013	SELL	250,000.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	250,000.00
07/25/2013	07/25/2013	SELL	747,969.30	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	747,969.30
07/30/2013	07/30/2013	BUY	249,063.44	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-249,063.44
07/31/2013	07/31/2013	MMF	0.00	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	206.22
07/31/2013	07/31/2013	BUY	206.22	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	-206.22
07/31/2013	07/31/2013	SELL	4,999,299.40	74926P688	TIMXX	US GOVT MONEY MKT-RBC IS 2	0.00	4,999,299.40
							0.00	-468,228.63

Dated: 8/1/2013

Prior Period Adjustments Simple (RBCPWM-LightSquared L.P.)

7/1/2013 - 7/31/2013

Account	Previous Ending Value	Current Beginning Value	Delta
RBCPWM-LightSquared L.P.	34,077,320.43	34,077,320.43	0.00

Summary by Bucket

Bucket	Debit / Credit
Net Receivables/Payables	0.00
Cash	0.00

Summary by Journal Entry

Type of Change	Amount	Debit Bucket	Credit Bucket	BS Reclassification
Change in Net Receivables/Payables	0.00	Net Receivables/Payables	Cash	Yes

Details of Adjustments by Security

Disclaimer

This report is provided as a service enabling you to review specific details of your RBC Wealth Management account on a periodic basis. However, it is not to be considered as the official or definitive statement of your account. The most complete and accurate reflection of your account status is contained within your official RBC Wealth Management transaction confirmations, account statements and tax documents. Pricing information is provided for evaluation purposes only and may not necessarily reflect the price at which a security may be purchased or sold. The summary/prices/quotes/statistics/information contained herein have been obtained from sources believed reliable but may not necessarily be complete and cannot be guaranteed. RBC Wealth Management, a division of RBC Capital Markets, LLC, Member NYSE/FINRA/SIPC.

Morgan Stanley

MSSB-LightSquared Aggregate

Begin Date	7/1/2013
End Date	7/31/2013

Morgan Stanley

Dated: 8/1/2013

Account Summary (MSSB-LightSquared Aggregate)

7/1/2013 - 7/31/2013

Accounting

Balance Sheet Classification	Book Value	Market Value
Cash & Cash Equivalents	25,157,001.35	25,157,001.35
Short Term Investments	2,999,715.62	2,999,970.00
Long Term Investments	0.00	0.00
Accrued Interest Receivable	0.00	0.00
Equity	0.00	0.00
Alternative Investments	0.00	0.00
Total	28,156,716.97	28,156,971.35

Unrealized Gain/Loss	
Beginning Unrealized Gain/Loss	970.83
Unrealized Gain	254.38
Unrealized Loss	0.00
Net Unrealized Gain/Loss	254.38
Change Unrealized Gain/Loss	-716.46

Interest Income Detail	
Beginning Accrued	0.00
Purchased Accrued	0.00
Sold Accrued	0.00
Coupons Received	456.91
Equity Dividends Received	0.00
Interest Accrued in Period	0.00
Other Income	0.00
Interest Income Total	456.91
Ending Accrued	0.00

Amortization/Accretion	
Beginning Amortized Cost	0.00
Purchases	38,157,216.90
Sales	0.00
Ending Amortized Cost	4,000,456.91
Amortization/Accretion	14,001,803.29
Total	28,156,716.97

Realized Gain/Loss	
Realized Gain	0.00
Realized Loss	0.00
Realized Impairment Loss	0.00
Net Realized Gain/Loss	0.00

Performance

Summary	
Income Return	Annualized
Price Return	-0.02%
Total Return	-0.03%
	-0.04%

Market Value	
Daily Average Market Value	33,157,535.31
Beginning Market Value	38,158,187.73
Ending Market Value	28,156,971.35
Change in Market Value	-10,001,216.38

Transactions

Purchases/Sales/Maturities			
	Purchases	Sales	Maturities
Cash & Cash Equivalents	-4,000,456.91	10,001,803.29	0.00
Short Term Marketable Securities	0.00	0.00	4,000,000.00
Long Term Marketable Securities	0.00	0.00	0.00
Equities	0.00	0.00	0.00
Funds	0.00	0.00	0.00
Alternative Investments	0.00	0.00	0.00
Total	-4,000,456.91	10,001,803.29	4,000,000.00

Cash Transfers	
Transfers In	0.00
Transfers Out	-10,000,000.00
Total	-10,000,000.00

Security Transfers	
Transfers In	0.00
Accrued Transfers In	0.00
Transfers Out	0.00
Accrued Transfers Out	0.00
Total	0.00

Risk

Summary	
Purchase Yield	0.035
Duration (Years)	0.006
Duration (Days)	2
WAM (Effective)	0.006
Avg Credit	AAA/Aaa

Duration	
0-90 Days	100.00
90-180 Days	0.00
180-365 Days	0.00
1-2 Years	0.00
Over 2 Years	0.00

Credit Ratings	
AAA/Aaa	100.00
AA/Aa	0.00
A/A	0.00
BBB/Baa	0.00
Non-Invest	0.00
Not Rated	0.00

Sectors	
Cash	89.35
Government	10.65
Agency	0.00
Municipal	0.00
Corporate	0.00
Asset Backed	0.00
Mortgage Backed	0.00
Equity	0.00

Morgan Stanley

Dated: 8/1/2013

Account Summary (MSSB-LightSquared Aggregate)

7/1/2013 - 7/31/2013

Expenses	-1,803.29
Net Income	-499.92

Morgan Stanley

Dated: 8/1/2013

Prior Period Adjustments Simple (MSSB-LightSquared Aggregate)

7/1/2013 - 7/31/2013

Account	Previous Ending Value	Current Beginning Value	Delta
MSSB-LightSquared Aggregate	38,158,187.73	38,158,187.73	-0.00
MSSB-LightSquared	0.00	0.00	0.00
MSSB-LightSquared PM Account	38,158,187.73	38,158,187.73	-0.00

Summary by Bucket

Summary by Journal Entry

Details of Adjustments by Security

Morgan Stanley

Dated: 8/1/2013

Financials (MSSB-LightSquared Aggregate)

7/1/2013 - 7/31/2013

Balance Sheet

	As of	MSSB-LightSquared Aggregate		MSSB-LightSquared		MSSB-LightSquared PM Account	
		6/30/2013	7/31/2013	6/30/2013	7/31/2013	6/30/2013	7/31/2013
Original Cost		38,149,825.51	28,153,101.35	0.00	0.00	38,149,825.51	28,153,101.35
Amortization/Accretion		7,391.39	3,615.62	0.00	0.00	7,391.39	3,615.62
Realized Impairment Loss		0.00	0.00	0.00	0.00	0.00	0.00
Amortized Cost		38,157,216.90	28,156,716.97	0.00	0.00	38,157,216.90	28,156,716.97
Accrued Interest		0.00	0.00	0.00	0.00	0.00	0.00
Ending Book Value		38,157,216.90	28,156,716.97	0.00	0.00	38,157,216.90	28,156,716.97
Unrealized Gain		970.83	254.38	0.00	0.00	970.83	254.38
Unrealized Loss		0.00	0.00	0.00	0.00	0.00	0.00
Net Unrealized Gain/Loss		970.83	254.38	0.00	0.00	970.83	254.38
Total Market Value		38,158,187.73	28,156,971.35	0.00	0.00	38,158,187.73	28,156,971.35

Income Statement

	Begin Date	End Date	7/1/2013 Begin Date	7/31/2013 End Date	7/1/2013 Begin Date	7/31/2013 End Date	7/1/2013 Begin Date	7/31/2013 End Date
Net Transfers In/Out			-10,000,000.00	846.46	0.00	0.00	-10,000,000.00	846.46
Amortization/Accretion			456.91	0.00	0.00	0.00	456.91	0.00
Interest Income			0.00	0.00	0.00	0.00	0.00	0.00
Dividend Income			0.00	0.00	0.00	0.00	0.00	0.00
Other Income			456.91	0.00	0.00	0.00	456.91	0.00
Income Subtotal			456.91	0.00	0.00	0.00	456.91	0.00
Realized Gain			0.00	0.00	0.00	0.00	0.00	0.00
Realized Loss			0.00	0.00	0.00	0.00	0.00	0.00
Realized Impairment Loss			0.00	0.00	0.00	0.00	0.00	0.00
Net Gain/Loss			0.00	0.00	0.00	0.00	0.00	0.00
Expenses			-1,803.29	-499.92	0.00	0.00	-1,803.29	-499.92
Net Income			-1,803.29	-499.92	0.00	0.00	-1,803.29	-499.92

Statement of Cash Flows

	Begin Date	End Date	7/1/2013 Begin Date	7/31/2013 End Date	7/1/2013 Begin Date	7/31/2013 End Date	7/1/2013 Begin Date	7/31/2013 End Date
Net Income			-846.46	0.00	0.00	0.00	-846.46	0.00
Amortization/Accretion			0.00	0.00	0.00	0.00	0.00	0.00
Change in MV on CE Securities			0.00	0.00	0.00	0.00	0.00	0.00
Change in Accrued			0.00	0.00	0.00	0.00	0.00	0.00
Net Gain/Loss			0.00	0.00	0.00	0.00	0.00	0.00
Balance Sheet Reclassifications			0.00	0.00	0.00	0.00	0.00	0.00
Non Cash Adjustments			-846.46	0.00	0.00	0.00	-846.46	0.00
Purchases of Marketable Securities			0.00	0.00	0.00	0.00	0.00	0.00
Purchased Accrued of Marketable Securities			0.00	0.00	0.00	0.00	0.00	0.00
Sales of Marketable Securities			0.00	0.00	0.00	0.00	0.00	0.00
Sold Accrued of Marketable Securities			0.00	0.00	0.00	0.00	0.00	0.00
Maturities of Marketable Securities			4,000,000.00	0.00	0.00	0.00	4,000,000.00	0.00
Net Purchases/Sales			4,000,000.00	0.00	0.00	0.00	4,000,000.00	0.00
Transfers of Cash & Cash Equivalents			-10,000,000.00	0.00	0.00	0.00	-10,000,000.00	0.00
Net Change in Cash & Cash Equivalents			-6,001,346.38	0.00	0.00	0.00	-6,001,346.38	0.00
Beginning Cash & Cash Equivalents			31,158,347.73	0.00	0.00	0.00	31,158,347.73	0.00
Ending Cash & Cash Equivalents			25,157,001.35	0.00	0.00	0.00	25,157,001.35	0.00

Please see last page of Treasury Analytics reports for important information regarding this report.

Morgan Stanley

Dated: 8/1/2013

Income Detail (MSSB-LightSquared Aggregate)

7/1/2013 - 7/31/2013

Acct	Cusip/ISIN	Curr Face	Description	Coupon	Maturity	Eff Maturity	Net Transfers	Net G/L	Amortization/ Accretion	Income	Expenses	Net Income	Settle Date
MSSB- LightSquared PM Account	52470G641	25,157,001.35	WESTERN AST IS US TR RES-INS	0.020	—	—	0.00	0.00	0.00	456.91	0.00	456.91	—
MSSB- LightSquared PM Account	9127957A3	0.00	TREASURY BILL	0.000	07/25/2013	07/25/2013	0.00	0.00	426.67	0.00	0.00	426.67	11/07/2012
MSSB- LightSquared PM Account	9127957E5	3,000,000.00	TREASURY BILL	0.000	08/22/2013	08/22/2013	0.00	0.00	419.79	0.00	0.00	419.79	11/07/2012
MSSB- LightSquared PM Account	CCYUSD	0.00	US Dollar	—	—	—	-10,000,000.00	0.00	0.00	0.00	-1,803.29	-1,803.29	—
							-10,000,000.00	0.00	846.46	456.91	-1,803.29	-439.92	—

Morgan Stanley

Dated: 8/1/2013

Balance Sheet Classification (MSSB-LightSquared Aggregate)

7/31/2013

Cash Equivalent (1)														89.35%		25,157,001.35	
Account	Cusip/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal G/L	Price	Accr Int	Fair Value	Mkt Value
MSSB-LightSquared PNI Account	52470G841	WESTERN AST IS US TR RES- INS	25,157,001.35	Cash	AAA/Am/Aaa	0.020	--	--	0.020	0.020	25,157,001.35	25,157,001.35	0.00	1.000	0.00	25,157,001.35	25,157,001.35
	--	--	25,157,001.35	--	--	--	--	--	0.020	0.020	25,157,001.35	25,157,001.35	0.00	--	0.00	25,157,001.35	25,157,001.35
Short Term (1)														10.65%		2,999,970.00	
Account	Cusip/ISIN	Description	Curr Face	Sector	Rating	Coupon	Maturity	Eff Maturity	Pur Yield	Yield	Orig Cost	Amort Cost	Unreal G/L	Price	Accr Int	Fair Value	Mkt Value
MSSB-LightSquared PNI Account	9127957ES	TREASURY BILL	3,000,000.00	Government	A-1+/P-1*	0.000	08/22/2013	08/22/2013	0.185	0.017	2,988,100.00	2,998,715.82	254.38	98.889	0.00	2,999,970.00	2,999,970.00
	--	--	3,000,000.00	--	--	--	--	--	0.185	0.017	2,988,100.00	2,998,715.82	254.38	--	0.00	2,999,970.00	2,999,970.00
Summary																28,156,971.35	
Total Orig Face / Shares	28,157,001.35	Total Curr Face / Shares	28,157,001.35	Yield	0.02	Total Orig Cost	28,153,101.35	Total Book Value	28,155,718.97	Total Amort Cost	28,156,716.57	Total Unreal G/L	254.38	Total Accr Int	0.00	Total Fair Value	28,156,971.35

Morgan Stanley

Dated: 8/1/2013

Transaction Detail (MSSB-LightSquared Aggregate)

7/1/2013 - 7/31/2013

Summary

Account	Cusip/ISIN	Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Description	Coupon	Maturity	Price	Amount
MSSB-LightSquared PM Account	CCYUSD			NMIF_SEL	0.00	52470G841	WESTERN AST IS US TR RES-INS			1.000	10,001,803.29
				NMIF_BUY		52470G841	WESTERN AST IS US TR RES-INS			1.000	-4,000,456.91
				TRN		CCYUSD	US Dollar				-5,000,000.00
				MEXP		CCYUSD	US Dollar				-1,803.29
				MTY	4,000,000.00	9127957A3	TREASURY BILL	0.000	07/25/2013	100.000	4,000,000.00
				MMF		52470G841	WESTERN AST IS US TR RES-INS	0.020			456.91
				TRN		CCYUSD	US Dollar				-5,000,000.00
											0.00

Cash Affecting Transactions

Account	Cusip/ISIN	Trade Date	Settle Date	Type	Notional	Cusip/ISIN	Description	Coupon	Maturity	Price	Amount
MSSB-LightSquared PM Account				NMIF_SEL		52470G841	WESTERN AST IS US TR RES-INS			1.000	10,001,803.29
MSSB-LightSquared PM Account				NMIF_BUY		52470G841	WESTERN AST IS US TR RES-INS			1.000	-4,000,456.91
MSSB-LightSquared PM Account		07/01/2013	07/01/2013	TRN		CCYUSD	US Dollar				-5,000,000.00
MSSB-LightSquared PM Account		07/15/2013	07/15/2013	MEXP		CCYUSD	US Dollar				-1,803.29
MSSB-LightSquared PM Account		07/25/2013	07/25/2013	MTY	4,000,000.00	9127957A3	TREASURY BILL	0.000	07/25/2013	100.000	4,000,000.00
MSSB-LightSquared PM Account		07/31/2013	07/31/2013	MMF		52470G841	WESTERN AST IS US TR RES-INS	0.020			456.91
MSSB-LightSquared PM Account		07/31/2013	07/31/2013	TRN		CCYUSD	US Dollar				-5,000,000.00
											0.00

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Morgan Stanley

Dated: 8/1/2013

Trading Activity (MSSB-LightSquared Aggregate)

7/1/2013 - 7/31/2013

Acct	Trade Date	Settle Date	Type	Cusip/SIN	Description	Coupon	Maturity	Broker/Dealer	Orig Face	Notional	Price	Original Cost	Principal	Accr Int	Real G/L	Comm	Proceeds	Class
MSSB-LightSquared PM Account	07/25/2013	07/25/2013	MTY	9127957A3	TREASURY BILL	0.000	07/25/2013	---	4,000,000.00	4,000,000.00	100.000	3,995,377.78	4,000,000.00	0.00	0.00	0.00	4,000,000.00	ST
MSSB-LightSquared PM Account	---	---	NMMF_SEL	52470G841	WESTERN AST IS US TR RES-INS	---	---	Morgan Stanley 15	10,001,803.29	10,001,803.29	1.000	10,001,803.29	10,001,803.29	0.00	0.00	0.00	10,001,803.29	CE
MSSB-LightSquared PM Account	---	---	NMMF_BUY	52470G841	WESTERN AST IS US TR RES-INS	---	---	Morgan Stanley 15	4,000,456.91	4,000,456.91	1.000	4,000,456.91	4,000,456.91	0.00	0.00	0.00	4,000,456.91	CE
Totals						10,001,803.29			18,002,260.20	---	---	17,997,637.95	18,002,260.20	0.00	0.00	0.00	10,001,346.38	

Cash Equivalents (<= 90 days)						10,001,803.29												
Marketable Securities																		
Short Term						0.00											4,000,000.00	
Long Term						0.00											0.00	
Equities						0.00											0.00	
Funds						0.00											0.00	
Alternative Investments						0.00											0.00	
Totals						10,001,803.29											4,000,000.00	

Morgan Stanley

Dated: 8/1/2013

MMF Transaction Detail (MSSB-LightSquared Aggregate)

7/1/2013 - 7/31/2013

Account	Cusip/SIN	Description	Beginning Balance	Ending Balance
MSSB-LightSquared PM Account	52470G841	WESTERN AST IS US TR RES-INS	31,158,347.73	25,157,001.35

Cash Affecting Transactions

Account	Trade Date	Settle Date	Type	Notional	Cusip/SIN	Ticker	Description	Real G/L	Amount
MSSB-LightSquared PM Account	07/01/2013	07/01/2013	SELL	5,000,000.00	52470G841	CIXX	WESTERN AST IS US TR RES-INS	0.00	5,000,000.00
MSSB-LightSquared PM Account	07/19/2013	07/19/2013	SELL	1,803.29	52470G841	CIXX	WESTERN AST IS US TR RES-INS	0.00	1,803.29
MSSB-LightSquared PM Account	07/25/2013	07/25/2013	BUY	4,000,000.00	52470G841	CIXX	WESTERN AST IS US TR RES-INS	0.00	-4,000,000.00
MSSB-LightSquared PM Account	07/31/2013	07/31/2013	MMF	0.00	52470G841	CIXX	WESTERN AST IS US TR RES-INS	0.00	456.91
MSSB-LightSquared PM Account	07/31/2013	07/31/2013	BUY	456.91	52470G841	CIXX	WESTERN AST IS US TR RES-INS	0.00	-456.91
MSSB-LightSquared PM Account	07/31/2013	07/31/2013	SELL	5,000,000.00	52470G841	CIXX	WESTERN AST IS US TR RES-INS	0.00	5,000,000.00
								0.00	6,001,803.29

Dated: 8/1/2013

Market Value Roll (MSSB-LightSquared Aggregate)

7/1/2013 - 7/31/2013

	MSSB-LightSquared Aggregate	MSSB-LightSquared	MSSB-LightSquared PM Account
Beginning Market Value	38,158,187.73	0.00	38,158,187.73
Purchases	0.00	0.00	0.00
Sales & Maturities	-4,000,000.00	0.00	-4,000,000.00
Trade Transfers	0.00	0.00	0.00
Amortization	846.46	0.00	846.46
Change In Accrued	0.00	0.00	0.00
Net Realized Gain/Loss	0.00	0.00	0.00
Change In Unrealized Gain/Loss	-716.46	0.00	-716.46
Change In Cash/Pay/Recv	-6,001,346.38	0.00	-6,001,346.38
Prior Month Adjustments	0.00	0.00	0.00
Computed Ending Market Value	28,156,971.35	0.00	28,156,971.35
Ending Balance Sheet Market Value	28,156,971.35	0.00	28,156,971.35
Difference	0.00	0.00	0.00
Beginning Cash	31,158,347.73	0.00	31,158,347.73
Ending Cash	25,157,001.35	0.00	25,157,001.35
Monetary Gain/Loss	0.00	0.00	0.00
Change In Cash/Pay/Recv	-6,001,346.38	0.00	-6,001,346.38

Disclaimer

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Investments and services are offered through Morgan Stanley Smith Barney LLC. Member SIPC.

LightSquared, LP

Restricted Cash

G/L 0610 & 0100

July 31, 2013

Bank Reconciliation for the Month of July 2013

Balance per Comerica bank statement 07/31/13:	\$	106,481.78
Balance per CD bank statement 07/31/13:		-
Combined Balance per bank @ 07/31/13:	<u>\$</u>	<u>106,481.78</u>
Comerica Restricted Funds for Fees 07/31/13:		56,454.55
Credit Card Dep Bal as of 07/31/13:		<u>50,000.00</u>
G/L# 0100 Balance @ 07/31/13:		<u>106,454.55</u>
Plus: Reclass of Unrestricted Cash & Cash Equivalent		27.23
Total G/L Balance @ 07/31/13:	<u>\$</u>	<u>106,481.78</u>
	\$	-

80948

LIGHTSQUARED LP
ATTENTION TRACEY GUYAN
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

**Premium Business Money Market
Account statement**

July 1, 2013 to July 31, 2013
Account number 9959

Number of items enclosed: 0

Account summary

Beginning balance on July 1, 2013	\$338,864.40
Plus deposits	
Electronic deposits	\$6.00
Interest	\$27.23
Less withdrawals	
Other withdrawals	-\$232,409.85
Fees and service charges	-\$6.00
Ending balance on July 31, 2013	\$106,481.78

Interest rates on July 31, 2013

Interest rates we paid at the end of this statement period:

- on balances of \$1 to \$49,999 : 0.10%
- on balances of \$50,000 to \$99,999 : 0.15%
- on balances of \$100,000 to \$499,999 : 0.15%
- on balances of \$500,000 to \$999,999 : 0.15%
- on balances of \$1,000,000 to \$9,999,998 : 0.16%
- on balances of \$9,999,999 or more: 0.15%

Summary of interest earned

- Interest paid to you this statement period: \$27.23
- Total Interest paid to you this year: \$279.19

To contact us

Call
(800) 269-9050

Visit our web site
www.comerica.com

Write to us
COMERICA BANK
226 AIRPORT PARKWAY
SAN JOSE, CA 95110-4348

Important information

The Account Balance Fee for this statement
period for this account is \$0.00/\$1,000.

Thank you

Premium Business Money Market Account statement
 July 1, 2013 to July 31, 2013

Premium Business Money Market Account account details: 9959

Electronic deposits this statement period

Date	Amount (\$)	Activity	Reference numbers	
			Customer	Bank
Jul 19	6.00	Analysis Service Charge Refund		DSL919
Total Electronic Deposits: \$6.00				
Total number of Electronic Deposits: 1				

Other deposits this statement period

Date	Amount (\$)	Activity	Reference numbers	
			Customer	Bank
Jul 31	27.23	Interest		I-GEN12483
Total Other Deposits: \$27.23				
Total number of Other Deposits: 1				

Other withdrawals this statement period

Date	Amount (\$)	Activity	Bank reference number
Jul 10	-50,046.46	Debit - Miscellaneous	0480005472
Jul 18	-176,384.40	Withdrawal - Reviewed For Hold	9485004082
Total Other Withdrawals: -\$232,400.86			
Total number of Other Withdrawals: 2			

Fees and service charges this statement period

Date	Amount (\$)	Activity	Bank reference number
Jul 16	-6.00	Service Charge	0006946588
Total Fees and Service Charges: -\$6.00			
Total number of Fees and Service Charges: 1			

\$ Lowest daily balance

Your lowest daily balance this statement period was \$106,448.55
 on July 18, 2013.

LightSquared, LP

Multi-Currency / Time Deposit Account

G/L: 0210

July 31, 2013

Bank Reconciliation for the Month of July 2013

SunTrust Time Deposit Acct	51EUR @ 07/31/13: EUR	-
Wells Fargo Acct	76EUR @ 07/31/13: EUR	3,464.22
	Exchange Rate @ 07/31/13:	1.32624
	USD\$ Bank Balance @ 07/31/13: USD	<u>\$ 4,594.39</u>
	Multi-Currency G/L Account Balance @ 07/31/13: USD	<u>\$ 4,594.39</u>
		\$ (0.00)

Multi-Currency Account Statement

LIGHTSQUARED LP
10802 PARKRIDGE BLVD.
ATTN: KURT HAUFLE
RESTON VA20191

Account: XXX51CAD

Statement Type: Monthly

Statement Date: 31-Jul.-13

Opening Balance: .00

Closing Balance: .00

Transaction Detail

Multi-Currency Account Statement

LIGHTSQUARED LP
10802 PARKRIDGE BLVD.
ATTN: KURT HAUFLE
RESTON VA20191

Account: XXX51EUR

Statement Type: Monthly

Statement Date: 31-Jul.-13

Opening Balance: .00

Closing Balance: .00

Transaction Detail



Foreign Exchange Online Reporting
Multi-Currency Account Balance Report

Run Date: 01-Aug-2013
Report Requested By: Tracey Guyan
Company: LIGHTSQUARED LP

Selected Report Criteria

Reporting Period: 01-Jul-2013 - 31-Jul-2013

Sorted By:

Value Date

Currency: EURO (EUR)

Account: 4530 EUR MCA

Opening Balance 3,522.01 as of close of day 30-Jun-2013
Closing Balance: 3,464.22 as of close of day 31-Jul-2013

Value Date	Post Date	Description	Activity Type	Amount
01-Jul-2013	02-Jul-2013	// MCA BSE CHG 1.00 @ 75.0 EUR - EXCHANGE RATE 1.3059 P130702000245OP	Debit	57.48
01-Jul-2013	02-Jul-2013	// INTL DB PST 2.00 @ 0.2 EUR - EXCHANGE RATE 1.3059 P130702000246OP	Debit	0.31

Total Currency Closing Balance as of 31-Jul-2013: EUR 3,464.22

LightSquared Corp

Scotiabank Account 94 11

G/L 0180

In Canadian Dollars

July 31, 2013

Balance per bank statement as of 07/31/13	\$	845,756.19
Less: Outstanding Checks:		(6,492.72)
	\$	<u>839,263.47</u>

Balance per General Ledger as of 07/31/13		839,263.48
Scotia Bank Fee (Adj in July)		
Ending Balance	\$	<u>839,263.48</u>

Variance	(0.01)
----------	--------



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LIGHTSQUARED CORP.
ATTN TRACEY GUYAN
10802 PARKRIDGE BOULEVARD
RESTON VA 20191

Statement Of:	Account Number:	From:	To:
Business Account	94 11	Jun 28 2013	Jul 31 2013

Account Summary for this Period:

No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits
59	\$905,508.18	4	\$200,292.13

Account Details:

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
06/28/2013	BALANCE FORWARD			1,550,972.24
07/02/2013	BUSINESS PAD	2,267.25		1,548,704.99
	CONCUR CANADA INC			
07/02/2013	CHQ 71566 300569322	20.27		1,548,684.72
07/02/2013	CHQ* 71558 3100399208	126.00		1,548,558.72
07/02/2013	OUTGOING WIRE TRANSFER	164,548.67		1,384,010.05
	CANADIAN AUTOMATIC			
	DATA PRO SERVICE			
07/03/2013	HYDRO BILL	34,883.86		1,349,126.19
	HYDRO OTTAWA			
07/03/2013	CHQ 71564 7800484643	37.32		1,349,088.87
07/04/2013	CHQ 71565 7800645968	23,306.80		1,325,782.07
07/04/2013	SERVICE CHARGE	200.00		1,325,582.07
	SCOTIACONNECT			
07/04/2013	SERVICE CHARGE	125.00		1,325,457.07
	ELECT DAILY STATEMENTS			
07/04/2013	SERVICE CHARGE	164.10		1,325,292.97
	SCOTIA DIRECT PAYMENT			
07/05/2013	OUTGOING WIRE TRANSFER	19,836.78		1,305,456.19
	SUN LIFE ASSURANCE			
	COMPANY			
07/08/2013	CHQ* 3100284885	135.59		1,305,320.60
07/08/2013	CHQ* 71559 3100284886	150.09		1,305,170.51
07/10/2013	SD SETTLEMENT	4,672.83		1,300,497.68
	SD# 28043 FCN 3776			
	FCD 130710			

No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits
14	\$250,474.56	0	\$0.00



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Statement Of: Account Number: From: To:
Business Account 94 11 Jun 28 2013 Jul 31 2013

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
07/11/2013	DEPOSIT CHARLEMAGNE PLAZA 44016 005		101,577.25	1,402,074.93
07/11/2013	SD SETTLEMENT SD# 28043 FCN 3777 FCD 130710	5,328.50		1,396,746.43
07/11/2013	SD SETTLEMENT SD# 28043 FCN 3778 FCD 130710	88,542.01		1,308,204.42
07/15/2013	CHQ 71569 300142773	984.79		1,307,219.63
07/15/2013	CHQ 71570 7800113255	3,106.00		1,304,113.63
07/15/2013	CHQ 71578 7800154338	8,984.25		1,295,129.38
07/16/2013	CHQ 71567 300266645	71.08		1,295,058.30
07/16/2013	CHQ 71577 300266781	4,452.34		1,290,605.96
07/16/2013	CHQ 71568 300266782	1,865.52		1,288,740.44
07/16/2013	OUTGOING WIRE TRANSFER CANADIAN AUTOMATIC DATA PRO SERVICE	165,133.18		1,123,607.26
07/17/2013	CHQ* 71574 3100415077	10,098.80		1,113,508.46
07/18/2013	SERVICE CHARGE SCOTIACONNECT	124.35		1,113,384.11
07/19/2013	CHQ* 71571 3700083643	54.24		1,113,329.87
07/19/2013	CHQ* 71576 4100299526	2,904.10		1,110,425.77
07/19/2013	CHQ* 71573 6000129952	960.50		1,109,465.27
07/19/2013	OUTGOING WIRE TRANSFER SUN LIFE ASSURANCE COMPANY	19,836.78		1,089,628.49
07/22/2013	BUSINESS PAD CONCUR CANADA INC	2,318.71		1,087,309.78
07/22/2013	CHQ* 71572 3100178882	273.18		1,087,036.60
07/22/2013	CHQ* 71575 4100363158	1,243.87		1,085,792.73
07/22/2013	CHQ 71583 7800371729	5,565.07		1,080,227.66
07/22/2013	CHQ 71579 7800404894	71.08		1,080,156.58
07/22/2013	CHQ 71582 7800406858	2,398.37		1,077,758.21
07/23/2013	CHQ* 71584 3100258407	420.79		1,077,337.42
07/23/2013	CHQ 71580 7800601989	1,865.52		1,075,471.90
07/23/2013	CHQ 71581 7800601990	75.88		1,075,396.02

No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits
24	\$326,678.91	1	\$101,577.25



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Statement Of: Account Number: From: To:
Business Account 94 11 Jun 28 2013 Jul 31 2013

Date	Description	Withdrawals/Debits (\$)	Deposits/Credits (\$)	Balance (\$)
07/24/2013	SD SETTLEMENT SD# 28043 FCN 3842 FCD 130724	99,492.97		975,903.05
07/24/2013	CHQ* 71587 4100477202	96.07		975,806.98
07/24/2013	CHQ* 71588 4100477204	5,905.89		969,901.09
07/25/2013	DEPOSIT GLOUCESTER CENTRE 50476 001		53,479.15	1,023,380.24
07/25/2013	ERROR CORRECTION		5,905.89	1,029,286.13
07/25/2013	CHQ* 71585 3100396098	121.09		1,029,165.04
07/25/2013	OUTGOING WIRE TRANSFER COLE INTERNATIONAL INC	1.02		1,029,164.02
07/26/2013	BUSINESS PAD CONCUR CANADA INC	875.14		1,028,288.88
07/26/2013	CHQ* 71586 4100059699	5,905.89		1,022,382.99
07/26/2013	CHQ* 71589 4100059700	2,904.10		1,019,478.89
07/26/2013	SD SETTLEMENT SD# 28043 FCN 3851 FCD 130725	9,190.23		1,010,288.66
07/29/2013	CHQ 71597 7800565650	579.88		1,009,708.78
07/29/2013	CHQ 71590 7800568014	11,688.67		998,020.11
07/30/2013	CHQ 71598 7800099691	20.40		997,999.71
07/30/2013	CHQ 71592 7800099692	35.03		997,964.68
07/30/2013	CHQ 71591 7800099693	75.88		997,888.80
07/30/2013	CHQ 71593 7800110835	192.04		997,696.76
07/30/2013	OUTGOING WIRE TRANSFER CANADIAN AUTOMATIC DATA PRO SERVICE	163,261.72		834,435.04
07/31/2013	MISC PAYMENT INFOSAT COMMUNICATIONS LP		39,329.84	873,764.88
07/31/2013	BUSINESS PAD CONCUR CANADA INC	45.00		873,719.88
07/31/2013	CHQ 71595 300066497	23,306.80		850,413.08
07/31/2013	CHQ* 71596 2400542509	194.87		850,218.21
07/31/2013	CHQ 71602 7800309474	4,413.67		845,804.54
07/31/2013	SERVICE CHARGE	48.35		845,756.19

No. of Debits	Total Amount - Debits	No. of Credits	Total Amount - Credits
21	\$328,354.71	3	\$98,714.88

Uncollected fees and/or ODI owing:

\$0.00



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Statement Of:	Account Number:	From:	To:
Business Account	94 11	Jun 28 2013	Jul 31 2013

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LIGHTSQUARED CORP.
ATTN TRACEY GUYAN
10802 PARKRIDGE BOULEVARD
RESTON VA 20191

Statement Of:	Account Number:	From:	To:
Service Charge	94 11	Jun 28 2013	Jul 31 2013

Item	Volume	Rate	Charge (\$)
Transaction Fees			
Deposit	2	.80	1.60
Cheques	37	.80	29.60
Other Credits	1	.40	.40
Other Debits	16	.40	6.40
Sub Total			38.00
Account Maintenance			6.00
Deposit Contents			
Items Deposited	9	.15	1.35
Statement Preparation	1	3.00	3.00
Total Service Charges			\$48.35

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LIGHTSQUARED CORP.
ATTN TRACEY GUYAN
10802 PARKRIDGE BOULEVARD
RESTON VA 20191

Statement Of:	Account Number:	From:	To:
Deposit Interest	94 11	Jun 29 2013	Jul 31 2013

Account Information

Currency: CAD

Daily Interest Arrangement

Interest Rate Rule:
Scotiabank Prime - 3.000%

Interest Calculation

Date	Closing Balance (\$)	Yield/Rate	Calculated Interest (\$)
06/29/2013	1,550,972.24	0.000	CRITERIA NOT MET
06/30/2013	1,550,972.24	0.000	CRITERIA NOT MET
07/01/2013	1,550,972.24	0.000	CRITERIA NOT MET
07/02/2013	1,384,010.05	0.000	CRITERIA NOT MET
07/03/2013	1,349,088.87	0.000	CRITERIA NOT MET
07/04/2013	1,325,292.97	0.000	CRITERIA NOT MET
07/05/2013	1,305,456.19	0.000	CRITERIA NOT MET
07/06/2013	1,305,456.19	0.000	CRITERIA NOT MET
07/07/2013	1,305,456.19	0.000	CRITERIA NOT MET
07/08/2013	1,305,170.51	0.000	CRITERIA NOT MET
07/09/2013	1,305,170.51	0.000	CRITERIA NOT MET
07/10/2013	1,300,497.68	0.000	CRITERIA NOT MET
07/11/2013	1,308,204.42	0.000	CRITERIA NOT MET
07/12/2013	1,308,204.42	0.000	CRITERIA NOT MET
07/13/2013	1,308,204.42	0.000	CRITERIA NOT MET
07/14/2013	1,308,204.42	0.000	CRITERIA NOT MET
07/15/2013	1,295,129.38	0.000	CRITERIA NOT MET
07/16/2013	1,123,607.26	0.000	CRITERIA NOT MET
07/17/2013	1,113,508.46	0.000	CRITERIA NOT MET
07/18/2013	1,113,384.11	0.000	CRITERIA NOT MET
07/19/2013	1,089,628.49	0.000	CRITERIA NOT MET
07/20/2013	1,089,628.49	0.000	CRITERIA NOT MET
07/21/2013	1,089,628.49	0.000	CRITERIA NOT MET
07/22/2013	1,077,758.21	0.000	CRITERIA NOT MET
07/23/2013	1,075,396.02	0.000	CRITERIA NOT MET
07/24/2013	969,901.09	0.000	CRITERIA NOT MET
07/25/2013	1,029,164.02	0.000	CRITERIA NOT MET
07/26/2013	1,010,288.66	0.000	CRITERIA NOT MET
07/27/2013	1,010,288.66	0.000	CRITERIA NOT MET



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Statement Of:	Account Number:	From:	To:
Deposit Interest	94 11	Jun 29 2013	Jul 31 2013

Date	Closing Balance (\$)	Yield/Rate	Calculated Interest (\$)
07/28/2013	1,010,288.66	0.000	CRITERIA NOT MET
07/29/2013	998,020.11	0.000	CRITERIA NOT MET
07/30/2013	834,435.04	0.000	CRITERIA NOT MET
07/31/2013	845,756.19	0.000	CRITERIA NOT MET

Total Interest	\$0.00
-----------------------	---------------

Your account	94 11 has been credited.
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Scotiabank Electronic Banking

LIGHTSQUARED CORP.
Balance History Report

For Period: Jul 01 2013 - Jul 31 2013

Account Name: LIGHTSQUARED Account Number: 15 18		Currency: CAD	Account Type: DDA
TREAS			
Date	Balance	Date	Balance
07/01/2013	\$0.00	07/17/2013	\$0.00
07/02/2013	\$0.00	07/18/2013	\$0.00
07/03/2013	\$0.00	07/19/2013	\$0.00
07/04/2013	\$0.00	07/20/2013	\$0.00
07/05/2013	\$0.00	07/21/2013	\$0.00
07/06/2013	\$0.00	07/22/2013	\$0.00
07/07/2013	\$0.00	07/23/2013	\$0.00
07/08/2013	\$0.00	07/24/2013	\$0.00
07/09/2013	\$0.00	07/25/2013	\$0.00
07/10/2013	\$0.00	07/26/2013	\$0.00
07/11/2013	\$0.00	07/27/2013	\$0.00
07/12/2013	\$0.00	07/28/2013	\$0.00
07/13/2013	\$0.00	07/29/2013	\$0.00
07/14/2013	\$0.00	07/30/2013	\$0.00
07/15/2013	\$0.00	07/31/2013	\$0.00
07/16/2013	\$0.00		
Summary			
Maximum Debit Balance		\$0.00	
Maximum Credit Balance		\$0.00	
Minimum Credit Balance		\$0.00	
Average Net Balance		\$0.00	
Average Credit Balance		\$0.00	

Lightsquared Corp (USD)

Suntrust Account 9842

G/L 0190

July 31, 2013

CAD Reporting Ledger (USD)

Balance per bank statement as of 07/31/13	\$	1,770,593.66	USD
Less: Outstanding Checks:		(26.57)	

	\$	1,770,567.09
--	----	--------------

Balance per General Ledger as of 07/31/13	1,770,567.09	USD
---	--------------	-----

Ending Balance	\$	1,770,567.09
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Variance	-
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ORLANDO FL 32862-2227

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36/E00/0175/0 /72
9842
07/31/2013



Account Statement

1201914334021!
LIGHTSQUARED LP
LIGHTSQUARED CORP USD ACCOUNT
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

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Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	9842	07/01/2013 - 07/31/2013

Description	Amount	Description	Amount
Beginning Balance	\$1,367,694.91	Average Balance	\$1,582,066.90
Deposits/Credits	\$564,821.17	Average Collected Balance	\$1,543,647.35
Checks	\$86,427.33	Number of Days in Statement Period	31
Withdrawals/Debits	\$75,495.09		
Ending Balance	\$1,770,593.66		

Deposits/ Credits	Date	Amount	Serial #		Date	Amount	Serial #	
	07/08	98,783.07		DEPOSIT	07/22	88,039.25		ONLINE
	07/09	5,021.25		ONLINE	07/23	3,465.53		ONLINE
	07/17	303,000.00		ONLINE	07/26	66,512.07		DEPOSIT
Deposits/Credits: 6				Total Items Deposited: 10				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	11102	1,956.30	07/16	11105	1,800.00	07/17	11108	1,183.86	07/29
	11103	3,000.00	07/15	11106	1,757.65	07/23	11109	12,787.50	07/31
	11104	63,845.00	07/17	11107	97.02	07/19			
Checks: 8									

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	07/10	573.53		ACH PREFUNDING SETTLEMENT
	07/16	7,293.24		LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
	07/25	66,512.07		ACH PREFUNDING SETTLEMENT
	07/31	1,116.25		LIGHTSQUARED ACH PRFUND -SETT-R.LIGHTSQ
DEPOSITED ITEM RETURNED				
OUTGOING FEDWIRE DR TRN #017528				
Withdrawals/Debits: 4				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	07/01	1,367,694.91	1,367,694.91	07/19	1,695,934.14	1,695,934.14
	07/08	1,466,477.98	1,367,694.98	07/22	1,783,973.39	1,695,934.39
	07/09	1,471,499.23	1,367,695.23	07/23	1,785,681.27	1,694,177.27
	07/10	1,470,925.70	1,367,121.70	07/24	1,785,681.27	1,785,681.27
	07/11	1,470,925.70	1,470,925.70	07/25	1,719,169.20	1,652,657.20
	07/15	1,467,925.70	1,467,925.70	07/26	1,785,681.27	1,719,169.27
	07/16	1,458,676.16	1,458,676.16	07/29	1,784,497.41	1,717,985.41
	07/17	1,696,031.16	1,393,031.16	07/31	1,770,593.66	1,770,593.66
	07/18	1,696,031.16	1,693,031.16			

Lightsquared Network LLC

Suntrust Account 9354

G/L 0120

July 31, 2013

Balance per bank statement as of 07/31/13	\$	-
Less: Outstanding Checks:		-
	<u>\$</u>	<u>-</u>
Balance per General Ledger as of 07/31/13		-
Ending Balance	<u>\$</u>	<u>-</u>
Variance	\$	-

SUNTRUST BANK
P O BOX 622227
ORLANDO FL 32862-2227

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66/E00/0175/0 /72
9354
07/31/2013



Account Statement

!201914334021!
LIGHTSQUARED NETWORK LLC
10802 PARKRIDGE BLVD
RESTON VA 20191-4334

Questions? Please call
1-800-786-8787

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Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING	9354	07/01/2013 - 07/31/2013

Description	Amount	Description	Amount
Beginning Balance	\$.00	Average Balance	\$.00
Deposits/Credits	\$.00	Average Collected Balance	\$.00
Checks	\$.00	Number of Days in Statement Period	31
Withdrawals/Debits	\$.00		
Ending Balance	\$.00		

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	07/31	.00	.00			